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Evolva raises additional CHF 21 million

Evolva SA completes merger with Arpida Ltd

Listing on SIX Swiss Exchange under name Evolva Holding SA

Reinach, Switzerland, 14 December 2009 – Evolva Holding SA (SIX: EVE) (formerly known as Arpida Ltd.) today announced the final closing of its Series B financing round, the completion of its merger with Evolva SA, the change of the name from Arpida Ltd. to Evolva Holding SA and the listing of its shares issued in connection with the merger.

On 11 December 2009, the merger was successfully completed, whereby Evolva SA became a wholly owned subsidiary of Arpida Ltd., and Arpida Ltd. subsequently changed its name to Evolva Holding SA.

The 117,836,490 registered shares in Evolva Holding SA, which were newly issued on 11 December 2009 in connection with the merger, are listed on the main standard of the SIX Swiss Exchange as of today and rank pari passu with the existing already listed 21,094,104 registered shares in Evolva Holding SA. As a result, a total of 138,930,594 registered shares in Evolva Holding SA are currently listed on the SIX Swiss Exchange. The newly issued shares in Evolva Holding SA will be subject to a lock-up agreement until 14 December 2010.

The election of the new members of the Board of Directors by the Extraordinary General Meeting of Arpida Ltd. of 26 November 2009 took effect at the closing of the merger. As of today, the Board consists of the following members: Prof. Dr. Erich Schlick (Chairman), Mr. Jean-Philippe Tripet (vice-Chairman), Mr. Neil Goldsmith, Dr. André Lamotte, Dr. Jacques Mallet, Mr. Michel Pettigrew and Ms. Ingelise Saunders.

As announced earlier, the CEO and CFO of Arpida Ltd. have stepped down at the closing of the merger. The management team has been replaced by that of Evolva SA.

Prior to the merger, Evolva SA completed its Series B financing round, pursuant to which it raised a total of CHF 44 million. The first part of the Series B financing round, which was announced on 22 October 2009, yielded CHF 28 million. The second part closed on 11 December 2009 and yielded an additional CHF 16 million. New investor Entrepreneurs Fund and six existing investors (Novartis Bioventures, Dansk Innovation, Auriga Partners, Wellington Partners, BioMedInvest and Vinci Capital) participated in the second part of the Series B financing round.

In addition to the funds raised in the Series B financing round, Evolva received a firm commitment (together with an initial release of funds) to invest CHF 5 million in Evolva Biotech Private Ltd (Evolva's Indian subsidiary) from Ventureast Trustee Company Private Limited.

The now available funds will allow the Evolva group to progress its clinical compounds through phase II proof-of-concept trials over the next 2-3 years, in particular EV-077 (cardio-renal indications), EV-086 (anti-fungal) and EV-075 (antiviral).

Neil Goldsmith, CEO & Managing Director of Evolva Holding SA, said "The merger is an important step for Evolva. The support of existing and new investors in our latest financing round provides a tremendous boost. The new monies are expected to enable us to continue to strengthen our technology base and advance our pipeline of novel products for unmet medical needs to clinical proof of concept."

Bank Vontobel AG acted as listing agent for this transaction.

About The Entrepreneurs Fund

The Entrepreneurs Fund (www.entrepreneursfund.com) is the venture capital member of the COFRA Group, a global, family-controlled group of businesses. The Entrepreneurs Fund has €100 million under management, which it invests in early stage and growth companies owning strong technology/IP, with a focus on Europe. Sectors of interest include life sciences and cleantech sectors, including automotive technologies but excluding solar and wind. The Entrepreneurs Fund is an active investor working closely with outstanding management teams in developing their businesses. The Entrepreneurs Fund brings the long term perspective, experience and global outlook of a family business in its 5th generation. Successful deals of the fund include exits of Celtel and REC and the JV between Perfect Vision and Bausch & Lomb.

About Ventureast

Ventureast (www.ventureast.net) is a fund manager, based in India with an investing record stretching over 12 years. The group is now on to its third generation of funds, with close to USD 300 million under management. It has enabled over 50 businesses in ICT – technology,

Healthcare & Life Sciences, Cleantech, besides other emerging sectors. The group is entrepreneurial in its origins, not affiliated to or sponsored by an institution, and follows a hands-on approach.

About Evolva Holding SA

Evolva's proprietary discovery technology platform uses a "disruptive" technological approach to the creation of novel small compounds that differs sharply from the prevailing synthetic chemistry and protein engineering approaches in the pharmaceutical industry today. Based on this technology, Evolva has a number of discovery and pre-clinical partnerships which in 2008 generated revenues of about CHF 12 million. Evolva also has an attractive pipeline of compounds - one compound (for renal and cardiovascular diseases) entered Phase I at the beginning of 2009, and two others (an anti-fungal and an anti-viral) are expected to enter Phase I in 2010. Evolva is listed in the main standard of the SIX Swiss Exchange with the ticker EVE. For more information see www.evolva.com.

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