

## **IQnovate to Undertake Share Placement**

08 March 2012

IQnovate Ltd (NSX: IQN) is pleased to announce that it is planning to undertake a placement to institutions and sophisticated investors through the issue of new shares in response to strong interest shown since the company's admission to the official list last December. It is anticipated that the placement will raise approximately \$1 million and be completed in coming weeks.

Mr George Syrmalis, CEO of IQnovate, said: "The placement has a dual purpose. On the one hand we want to raise capital to advance our strategy of becoming the world's first contract medical company. We would also like to boost our profile among institutional and sophisticated investors, who we expect will take a greater interest in IQnovate as our plans unfold. The capital being raised in this placement will assist in securing business opportunities from biopharmaceutical companies and to expand our service offering."

### **About IQnovate:**

IQnovate Limited is a contract medical affairs organisation and scientific service provider to the biopharmaceutical industry. The company also extends a premium advisory service to institutional capital investors on biotech investment strategy. Its clients are pharmaceutical, biotechnology, medical device, financial institutions and academic and government organisations. IQnovate focuses on every segment of the drug life cycle, from preclinical-clinical, product pre-launches, right through to RRC (registration, reimbursement and commercialisation) bridging science with business.

### **For further information:**

George Syrmalis, Chairman and Chief Executive Officer	+612 82395400
Alan Deans, Partner, Last Word Corporate Communications	+61427 490 992
Mark Furness, Partner, Last Word Corporate Communications	+61419 275 504