

Editorial: top-ten start-up companies of 2001

Introduction

Welcome to the *Top-ten Start-up Companies of 2001*, a supplement to *Drug Discovery Today*. This supplement highlights the science and the business strategies behind the top-ten early-to-middle stage start-up companies of 2001, as voted by six internationally renowned experts involved in the pharmaceutical/biotechnology industry.

Each mini-review will examine the science behind the company, whether it be a new technology or potential new therapies, and the validation of this science. The articles also look at the financial support behind the company, the list of financial/scientific advisers and the company's management team, and the future

business strategies each company aims to employ in their mission to become the Amgens and Genentechs of the future. The supplement also includes an Editorial from the pharmaceutical business expert and entrepreneur, Steven Holtzman, formerly Chief Business Officer of Millennium Pharmaceuticals, which discusses the challenges currently facing new start-up companies.

We hope you find this supplement enjoyable and informative reading and we would like to express our thanks to the members of the Editorial Advisory Panel for their input.

Rebecca Lawrence

Supplements Editor

Editorial Advisory Panel



Dr Reinhard J. Ambros has an education as a banker, pharmacist and clinical pharmacologist with a PhD from the University of Regensburg, Germany. He has 13 years of professional experience in pharmaceutical drug development, starting his industry career as a clinical pharmacologist and worked for top-tier

pharmaceutical companies as Global Project Leader in several therapeutic areas. He then expanded his experience in pharmaceutical business through taking charge of business development and licensing for cardiovascular and metabolic disease. He is currently active in the Corporate Strategy and Business Development Group within Novartis International AG working on mergers and acquisitions.



Dr Paul S. Auerbach is a Venture Partner with Delphi Ventures and Life Sciences Advisor to Garage Technology Ventures. He is a Clinical Professor of Surgery in the Division of Emergency Medicine at Stanford University Medical Center and former Professor and Chief of the Divisions of Emergency Medicine at Stanford

and Vanderbilt Universities. Auerbach is an internationally known expert on wilderness medicine. He is Editor of the textbook *Wilderness Medicine*, author of *Medicine for the Outdoors*, *A Medical Guide to Hazardous Marine Life*, *Diving the Rainbow*

Reefs, and *An Ocean of Colors*. His first novel, a medical thriller entitled *Bad Medicine*, was recently published. His first business book *Management Lessons from the E.R.* will be published by the Free Press (Simon and Schuster) in early 2002. Auerbach is a recipient of the National Education Award from the American College of Emergency Physicians. He is a Director of Curative Health Services and serves in an advisory capacity to several healthcare and information technology companies.



Robert Atwater is currently Managing Director, Europe and Israel for the Nasdaq Stock Market, and is responsible for Issuer Affairs. Until 2000, he worked as Director of Business Development, Europe and Asia for Biochem Pharma (now Shire-Biochem Pharma, a subsidiary of Shire Pharmaceuticals). Prior to this,

he worked in Portfolio Management for Credit Suisse from 1993 until 1995.



Kate Bingham joined Schroder Ventures Life Sciences group (now SVLS) in the UK in 1991 and is a General Partner. She has the primary responsibility for advising on life sciences investments by the Schroder Ventures International Life Science Fund in Europe. Kate serves or has served on the boards of several biotechnology companies. Before joining Schroder Ventures, Kate worked in business development within the biotechnology

company, Vertex Pharmaceuticals. In addition, she has consultancy experience with Monitor Company Europe, a strategy consulting firm. Kate has a first class degree in Biochemistry from Oxford University and graduated from Harvard Business School with an MBA (Baker Scholar).



Dr Michael Pavia currently holds the position of Chief Technology Officer at Millennium Pharmaceuticals. His major focus is to improve the productivity of the drug discovery and development process through the appropriate use of new technologies. Pavia has over 19 years' experience in pharmaceutical research and discovery. He was formerly

Vice-President Cambridge Research at Sphinx Pharmaceuticals, a division of Eli Lilly & Co., focusing on the development of combinatorial chemistry technologies. Prior to Sphinx, Pavia held senior scientific positions in the Department of Chemistry at the Parke-Davis Pharmaceutical Research

Division of Warner-Lambert. He holds a BS in Chemistry from Lehigh University and a PhD in Organic Chemistry from the University of Pennsylvania.



Dr Tim Rink joined Solexa as Chairman of the Board in August 2000. Between 1990 and 1999, Rink worked in San Diego (CA, USA) building and growing biotechnology companies: he served as President and Chief Technical Officer of Amylin Pharmaceuticals from 1990 to 1995, and was CEO and Chairman of

Aurora Biosciences Corp. from 1996 to 1999. He also served on the boards of five other US life science and biotechnology companies. Rink obtained his scientific and medical degrees at the University of Cambridge where he was a lecturer in physiology from 1976 to 1984. From 1984 to 1989, he was Vice-President, Research for SmithKline in the UK. Rink currently works as scientific advisor to Amylin and Aurora and is a non-executive director of several biotechnology companies.

Top-ten start-up companies of 2001

Editorial Team

Editor Rebecca Lawrence

Assistant Editor Joanna Milburn

Editorial Administrator Sheema Sheikh

Production Helen Budd

Illustrations The Studio

Publishing Manager David Bousfield

Drug
DISCOVERY
today