

Ncardia expands iPSC manufacturing and phenotypic drug discovery services with support from investors

- Ncardia receives capital increase from active investors to continue expansion in manufacturing and drug discovery
- Former German entity, Ncardia AG, insolvent; German employees transition to Evotec

Gosselies, Belgium - Leiden, the Netherlands, 15 July, 2019 - Ncardia announced today that following retraction of the Cor.4U product line from the market and resulting insolvency of its former legal entity in Germany (operating under the name Ncardia AG / former Axiogenesis), it has accelerated investment in its manufacturing site in Belgium, R&D and drug discovery center in the Netherlands, and commercial operations in the USA.

Ncardia shared today that all active investors participated in a capital increase, signaling confidence in its expanded offerings in iPSC drug screening services, contract cell manufacturing and iPSC-based cardiovascular and neurological cell models. Under the restructuring following the closing of Ncardia AG operations in Germany, all manufacturing services have been concentrated at its ISO 9001-certified contract and product manufacturing facility in Gosselies, Belgium and activities in drug discovery / safety services continue to operate from its Leiden, Netherlands headquarters.

“We continue our dedication to the advancement of iPSC technologies in the drug discovery space and are excited that with the support of our investors, we can continue providing quality iPSC-derived products and accelerate our capabilities in contract cell manufacturing and drug discovery assay development.”, said Stefan Braam, CEO of Ncardia.

About Ncardia

Ncardia is a privately held stem cell drug discovery and development company operating worldwide with facilities and offices in Belgium, the Netherlands, and the USA. We believe that stem cell technology will help give patients faster access to better and safer medicines by improving the drug discovery and development process. The company develops highly predictive human cellular assay systems for safety and efficacy testing of drug candidates. Additionally, Ncardia offers custom manufacturing of iPSC-derived cells to scale.

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