

The Register-Guard

<http://www.registerguard.com/>

Eugene biotech firm bought

A bioscience business based in England buys MitoSciences, a company begun by University of Oregon researchers

BY GREG BOLT

The Register-Guard

Published: **Thursday, Jun 16, 2011 05:01AM**

A multinational firm has purchased a Eugene biotech company for \$6 million and plans to expand its operations at the Riverfront Research Park.

MitoSciences, a spinoff from University of Oregon research, has been acquired by Abcam PLC, which has its headquarters in Cambridge, England. The deal gives MitoSciences access to the larger company's huge catalog of raw materials for biological research and drug development.

Perhaps more importantly, it also allows MitoSciences to benefit from Abcam's significant marketing program, which frees the Eugene firm to concentrate on research and manufacturing. John Audette, general manager of MitoSciences, said the deal will allow the company to grow more quickly than it could have done on its own.

"It's a great thing for the Eugene business community," he said. "We'll just be able to grow faster than we'd be able to do under our own steam."

MitoSciences currently employs 23 people at its Eugene office and is looking to quickly hire two more. More hiring may come, and Abcam may move some existing employees to Eugene, Audette said.

Also, the company plans to expand its footprint in the Riverfront Research Park by more than 5,000 square feet. The space will be used for research and development and manufacturing.

MitoSciences is a leading provider of high-quality biological products known as monoclonal antibodies, which are used in a variety of disease research and drug development programs. It grew out of research done by University of Oregon professors Roderick Capaldi and Mike Marusich, who founded the company.

Abcam offers a catalog of antibodies and other products used in bioscience research

and testing. It has offices in the United Kingdom, the United States, Japan and Hong Kong.

Audette said MitoSciences had been looking for a partner to allow it to continue its strong growth. The greatest need was in marketing since MitoSciences had been reinvesting all of its profits in research and development.

Abcam will take over the marketing operation, allowing MitoSciences to concentrate on its core products, Audette said. MitoSciences will keep its name and will sell its products through Abcam's website and distributors.

"This means we're just going to be able to do the same very innovative work we've always done," Audette said. "We can just do more of everything."

Abcam had a profit of \$31.5 million on sales of \$116.6 million from its continuing operations in its last fiscal year, which ended June 30, 2010.

"We are delighted to have this opportunity to extend our product offering to customers and strengthen our business in this research area," Abcam chief executive Jonathan Milner said in a statement announcing the acquisition.

UO vice president Rich Linton said, "MitoSciences's success story is exactly what the University of Oregon's technology transfer efforts are all about: An idea born in research is turned into commercial applications that benefit Oregon's economy, and, in this case, goes on to benefit health-related pursuits around the world."

University officials said that MitoSciences is part of a growing number of Oregon-based companies that have close ties to UO research. Together, these 17 businesses employed 255 Oregonians and generated \$32.9 million in revenue last year, according to the UO.

Copyright © 2011 — The Register-Guard, Eugene, Oregon, USA