

Embargoed 00:01 August 21 2014

NOVA INSTALLS WORLD'S FIRST STERILE PHARMA SPRAY DRYING FACILITY IN LEICESTER

Leicestershire pharmaceutical company Nova Laboratories is developing the world's first commercial aseptic spray drying facility, enabling it to manufacture medicines by converting them from liquid to powder form.

The company is installing the facility, which is due to be operational by 2015, at its Gloucester Crescent base in Wigston. It will create up to 20 new jobs on the back of the investment and is working with two customers in the US on potential commercial manufacturing of their blood products at the site.

Nova Laboratories already uses the aseptic spray drying method for drugs used in clinical trials, but this will be the first facility in the global pharmaceutical industry large enough to manufacture drugs using the process on a commercial scale.

The company has secured a seven figure funding package from HSBC's Leicestershire Commercial team to support the investment, in a deal managed by Senior International Commercial Manager Mark Greasley. The funding has been allocated from HSBC's £100 million fund specifically for Leicestershire SMEs.

Spray drying is a method which turns liquid into powder form and is commonly used in products such as baby formula. It has key benefits for the pharmaceutical industry as many products under development need to be kept stable using refrigeration and turning them into a powder stabilises the drugs, which also means the drugs can be transported easily to remote locations without the need for refrigeration.

In addition to its new manufacturing facility, Nova has gained a 10 year exclusive licence to market Xaluprine, a liquid leukaemia drug for children, in the EU and a seven year exclusive licence to market an equivalent product, Purixan, in the US.

The company, which employs 180 people, currently generates sales of £15 million from across the globe and forecasts that it can increase that by a third over the next three years following this expansion.

Nova Laboratories is a long-established, privately owned, pharmaceutical services company founded in 1994 by Dr Peter White, an ex NHS pharmacist.

Nova has diversified from its original specialism of providing unlicensed medicines to UK hospitals to include a division producing bone cement for the worldwide orthopaedic market; a clinical trials unit providing drug development services to bio-techs and major Pharmaceuticals worldwide and a facility developing drug stabilisation technologies to improve the delivery of vaccines in underdeveloped countries.

Andrew Robinson, Nova Head of Group Finance, said: “Many of today’s drugs under development aren’t stable, which essentially means that they need to be refrigerated. Turning them into a powder form via the aseptic spraying process results in the product being stable without the need for refrigeration because they are easily rehydrated, it also means that they can be transported into remote, difficult to access areas more easily.”

He added: “We are already talking to two of our customers about commercially manufacturing their products using this process and we are confident it can be used across many fields in pharmaceuticals.”

HSBC Leicestershire Area Commercial Director Paul Turk said: “Nova is a pioneer in this field and it is great that we have the world’s first sterile spray drying facility here in Leicestershire. The company is innovative and forward thinking, so we are pleased to have supported this important investment.”

Ends

For further information please contact:

Michael Clarke,
HSBC Commercial Bank Media Relations Manager
Direct: 07920413672
Email: mike.j.clarke@hsbc.com
Twitter: [@HSBCUKBusiness](https://twitter.com/HSBCUKBusiness)

For the latest updates, visit the **UK Business Press Office social media newsroom**:
<http://www.newsroom.business.hsbc.co.uk>

<http://twitter.com/HSBCUKBusiness>

Notes to Editors:

The HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from over 6,200 offices in 74 countries and territories in Asia, Europe, North and Latin America, and the Middle East and North Africa. With assets of US\$2,754bn at 30 June 2014, the HSBC is one of the world's largest banking and financial services organisations.

HSBC Commercial Banking

For nearly 150 years we have been where the growth is, connecting customers to opportunities. Today, HSBC Commercial Banking serves businesses ranging from small enterprises to large multinationals in over 60 developed and faster-growing markets around the world. Whether it is working capital, trade finance or payments and cash management solutions, we provide the tools and expertise that businesses need to thrive. With a network covering three quarters of global commerce, we make HSBC the world's leading international trade and business bank. For more information see www.hsbc.com/1/2/business-and-commercial