

# CHIRAL QUEST TO ESTABLISH NEW cGMP PILOT PLANT AND PROCESS R&D LABORATORIES IN SUZHOU CHINA

## Investment and Facility to Support Expanding Intermediates and API businesses

Princeton, New Jersey September 29, 2008

Chiral Quest Corp., a privately held company, has announced it will establish a cGMP pilot plant and process R&D center in the BioBay, located in China's Suzhou Industrial Park. The state-of-art 200,000 sq ft pilot facility is scheduled to be completed in May, 2009. When fully staffed, the site will house up to 400 R&D and operations personnel. In conjunction with the new plant, which will be built and financed in part by BioBay, the Company also announces the completion of its Series B financing of \$13M from leading China-based VC's including KPCB China, China Spring Fund, JAIC, and returning investor Infinity i-China. Chiral Quest will use the proceeds from the offering to expand its production capabilities, furthering the company's strategy of using advanced catalytic technologies and green chemistry in developing products for chiral drug intermediates and Active Pharmaceutical Ingredients (API), serving both the developmental and generic pharmaceutical industries. Founded in 2000 by Dr. Xumu Zhang, Chiral Quest to date has focused on custom synthesis and improving customers' development capabilities through the application of its proprietary asymmetric hydrogenation catalysis technologies.

"Completion of this financing and the launch of the BioBay facility will enable Chiral Quest to significantly accelerate its goals of addressing the large and growing market of chiral intermediates and API's," said Joseph Marasco, Ph.D., Chief Executive Officer. "The company will continue to have its catalyst development and global marketing operations in the US. With both this new round of financing and the new pilot plant in place, Chiral Quest will be poised to positively impact the efficiency of chiral drug production worldwide."

### **About BioBay**

BioBay is located in Dushu Lake Higher Education Town of Suzhou Industrial Park. Suzhou Industrial Park (SIP) is the largest cooperation program between China and Singapore governments, and is growing into a globally competitive

high-tech industrial park. BioBay is a key driver in enhancing innovation, with its major role as a leader in life science and nanotechnology development.

BioBay has been officially designated as China's International Nanotech Innovation Cluster by the Ministry of Science & Technology of PRC, Ministry of Commerce of PRC and Jiangsu Provincial government. BioBay houses more than 80 high technology companies focusing on biotech, pharmaceutical, diagnostics, medical devices, contract research, and nanotechnology, and is committed to creating a dynamic and interactive cluster of innovation and talent.

For additional information about BioBay, please visit [www.biobay.com.cn](http://www.biobay.com.cn), or contact by email: [info@biobay.com.cn](mailto:info@biobay.com.cn)

### **About Chiral Quest**

Chiral Quest Corp., a private company with headquarters near Princeton, New Jersey, is a technology-based company creating chiral solutions for the pharmaceutical industry, assisting Pharmaceutical and Biotechnology companies to develop processes for the manufacture of their candidate drugs.

The company's proprietary technology platform and products address customer needs through the integration of proprietary chiral catalysts and novel processes in the manufacture of pharmaceutical intermediates.

Chiral Quest operates R&D and kilo-lab facilities near Princeton, NJ and in Jiashan, China, and is in the process of building a cGMP pilot plant in Suzhou, China. The company currently employs about 80 scientists and support staff, and plans during the following year to expand its technical personnel base to over 200 employees.

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