



MORVUS TECHNOLOGY ANNOUNCES CHANGES TO ITS BOARD OF DIRECTORS

April 4th, 2011, Carmarthen. Morvus Technology Limited (“Morvus”), the UK-based pharmaceutical company focused on therapeutics and diagnostics for the oncology market, today announces changes to its Board of Directors.

On April 4th Professor Tony Atkinson will step down from his role as Chairman of the Board. Tony, who has been Chairman since 2004, will remain a non-executive director. In his new role, Tony will devote more time to the Company's science, working closely with Professor Richard Knox, the Company's R&D director.

Tony Atkinson, said: “After seven productive years as Chairman of Morvus it is time for me to return to my scientific roots. I very much look forward to working with Richard to exploit the scientific and commercial opportunities within the Morvus pipeline. I also look forward to working with Andrew Heath in his new role as Chairman.”

Dr Andrew Heath will assume the role of Chairman on April 4th. Andrew joined the Company in January 2010 as a non-executive director and has been broadly involved in the Company's activities. He has a wide experience of European and US healthcare, with an in-depth knowledge of the US and UK capital markets in life sciences. After an early career in academic and clinical medicine in Sweden and at Vanderbilt University in Nashville, TN, USA, Andrew held senior research positions with Glaxo, Sweden, and Astra AB.

Andrew was Chief Executive Officer of Protherics plc from 1997 to 2008. In 2003, Protherics acquired Enact Pharma plc, where Tony Atkinson was CEO. In 2008, Andrew managed the sale of Protherics to BTG plc for £220 million. He is currently a non-executive director of Oxford BioMedica plc, Pioneer Technology Inc., Chairman of Anew Inc., and a director of the BioIndustry Association.

Andrew Heath commented “It's exciting to have the opportunity to work closely with the Morvus team, where our focus now is to establish and realise the commercial value inside our pipeline.”

The Company also announces the appointment of Mr David Baynes as non-executive director, effective September 17th 2010. David, who is CEO of Fusion IP plc, the AIM-listed, university IP commercialisation company, has considerable healthcare sector and listing experience. Fusion IP Cardiff Ltd is a 10% shareholder in Morvus. David is also a director of Magnomatics Ltd, Phase Focus Ltd, MedaPhor Ltd and Mesuro Ltd.

Phil Burke, CEO of Morvus said: "It has been a great pleasure working with Tony, and I look forward to continuing our collaboration with Andrew as Chair and to working with Andrew and David as we enter the next phase of the Company's growth."

About Morvus Technology Ltd.

Morvus Technology is a privately-owned company engaged in the discovery, development and commercialisation of novel Therapeutics and Diagnostics for the oncology market. The Company was established in 2004 and has offices and laboratories near Carmarthen, South West Wales. Morvus has a broad portfolio of technology which is focused in areas for which there is a clear, unmet medical need.

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