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**FOR IMMEDIATE RELEASE**  
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## Peakadilly

<b>At Peakadilly</b> Nick McCooke, CEO Peakadilly NV Technologiepark 4 VIB Bio-Incubator B-9052 Zwijnaarde / Ghent Belgium  Tel: +32 (0)9 241 1164 <a href="mailto:nick.mccooke@peakadilly.com">nick.mccooke@peakadilly.com</a>	<b>At Northbank Communications: (for Peakadilly)</b>  Lorna Watson, Account Director Northbank Communications Ltd The Media Village, 131-151 Great Titchfield Street, London, W1W 5BB, UK  Tel: +44 (0)20 3008 7550 Fax: +44 (0)20 3008 7551 Email: <a href="mailto:l.watson@northbankcommunications.com">l.watson@northbankcommunications.com</a>
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**Peakadilly awarded €1.7 million (\$2.2 million) grant by Flanders Government to accelerate the development of its diagnostic and pharmacodiagnostic biomarker discovery platform.**

**Ghent, Belgium; 09 October 2006** – Peakadilly NV, the predictive protein biomarkers company, has announced that it has been awarded a grant extension from the Flanders Government to accelerate the development of its protein biomarker discovery platform. This brings the total value of the grant to €1.7 million.

This grant will support Peakadilly in expanding its relationships with pharma and diagnostic companies and to accelerate development of its own diagnostic and pharmacodiagnostic products. The Company has already secured a series of granted patents and revenue-generating projects with pharma.

The grant was awarded by the Flanders Government through IWT-Flanders, the Institute for the Promotion of Innovation by Science and Technology in Flanders. IWT-Flanders is an organisation providing financial support to Flemish companies, research institutes and individuals executing industrial research and development projects, to stimulate and support their innovation

Commenting on the grant, Dr Koen Kas, Founder and CSO said: "Together with our income from R&D partnerships this grant has helped us to build Peakadilly and to attract one of the biggest rounds of European series A VC financing, which we closed last month. Moving forward, our goal is to deliver proof of concept for the development of the first high throughput mass spectrometry based serum protein profiling assay as we progress in the development of next generation molecular diagnostics."

Peakadilly has implemented an innovative protein biomarker discovery technology that will transform the potential of protein biomarkers in molecular diagnostics and drug discovery and development. The Company's protein biomarker discovery operation is based on its proprietary MASstermind™

technology and includes the development of novel blood sample depletion technologies and innovative chromatographic approaches, as well as novel mass spectrometry techniques and data interpretation methods.

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**Notes to editors:**

**About Peakadilly**

Peakadilly was founded by VIB in late 2004 to exploit the protein biomarker discovery technology developed at VIB and the University of Ghent. In this short time, it has successfully implemented the technology and won revenue generating projects with big pharma. It applies the technology both to third party projects and to its own projects for developing a new generation of diagnostics and pharmacodiagnostic products.

<http://www.peakadilly.com>

**About IWT-Flanders**

The Institute for the promotion of Innovation by Science and Technology in Flanders (IWT-Flanders) was established in 1991 by the Flemish government as a regional public institution to provide R&D and innovation support in Flanders. For this IWT has several financial tools and an annual budget of 190 million EUR (in 2002) available to support projects. In addition to direct funding, a variety of services is provided to the local industry in the field of technology transfer, partner search, information about international subsidy options, etc. IWT has also an important co-ordination mission, aiming at a strong co-operation between all organisations in Flanders, offering technological innovation services to companies. Over the years IWT has expanded into the knowledge center for R&D and innovation in Flanders.

[http://www.iwt.be/iwt\\_engels/](http://www.iwt.be/iwt_engels/)