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Icosystem Forms New Company To Focus On Drug Discovery Technology

(August 1, 2004, Cambridge, MA) -- Continuing its mission to improve the efficiency of pharmaceutical drug discovery, Icosystem -- the leader at applying research from Complexity Science to real world problems -- today announced the creation of an independent company to commercialize Icosystem's drug discovery applications.

The Icosystem application focuses on improving the Lead-to-Candidate phase of drug discovery, shortening that lengthy stage of discovery while also reducing the risk of failure during clinical trials.

Current Icosystem CEO Paul Edwards will lead the new venture, which has yet to be named. Edwards relinquishes his responsibilities to Icosystem founder Eric Bonabeau, who also serves as Chairman and Chief Scientist.

"Icosystem's mission has always been to apply its research in Complexity Science into applications that can be directly commercially exploited," said Edwards. "By concentrating on our drug discovery technology, we can better assist pharmaceutical companies in bringing new drugs to those who need them. I am delighted to lead this new endeavor."

"Given Paul's extensive background in the pharmaceutical industry, it's no surprise that Icosystem's first spin-out opportunity is in that field," said Bonabeau. "When we were evaluating the ideal leadership credentials for the venture, we realized that we would have to look very hard to find an executive with a better balance of technical, commercial, and industry experience needed for this project than Paul."

Bonabeau says today's announcement signals a strong step in the growth of Icosystem and the realization of its mission. "Now that the viability of the Icosystem model has been demonstrated, we expect to launch in the next few months another new Icosystem-related venture focusing on the financial markets. I am confident that we will be able to continue the momentum created by today's formation of this initial spin-out."

Based in Cambridge, MA, Icosystem uses the tools of complexity science and advanced computational techniques to provide a highly flexible and cost-effective technology platform for exploring business issues and discovering or designing strategies that have significant potential impact. Icosystem's approach uses realistic models of complex business environments and evolutionary and distributed computational techniques to validate new business ventures or improve the performance of existing enterprises.

More information on Icosystem can be obtained by contacting info@icosystem.com or by calling 617-520-1000.