

Cambridge Healthcare & Biotech Ltd tonight announced the formation of a new consulting company

CAMBRIDGE, UK, March 31, 2003 - Cambridge Healthcare & Biotech Ltd (CH&B) tonight announced the formation of a new lifesciences consulting company based in Cambridge, UK. Initially, the company will focus on providing a comprehensive range of services in business and marketing strategy for biotechnology, pharmaceutical and healthcare services companies, plus services for their institutional investors, in Europe and the USA.

CH&B was founded by Martyn Postle, who has worked at or around board level for over 50 different healthcare companies during his 23 year career as director, consultant and investment banker.

Unlike most consultancies, CH&B aims to engage the most appropriate people for each client project by supplementing its own staff with a network of Associates and Strategic Partners throughout Europe and the USA.

“This allows us to assemble highly focused and customised teams for each client project”, said Postle. “I believe too many consultancies make do with what they have, which can sometimes compromise the quality of their work.”

Although CH&B clients will include major pharmaceutical companies, the company also intends to provide support to fledgling lifescience companies through a flexible approach to contracting and the provision of non-executive directors.

“We want to ensure that the companies that can most benefit from our support are able to obtain it”, said Postle. “This is particularly important, given the depressed state of the sector at the moment.”

More information on CH&B can be obtained from its web site at www.chandb.com or by contacting Martyn Postle directly.

ENDS

Contact:

Martyn Postle, Director

Tel: +44 (0) 1223 839 503

Mob: +44 (0) 7736 067 595