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STONEHAVEN INCUBATE APPOINTS DR MARK HEFFERNAN AS CEO

Dr Mark Heffernan has been appointed the Chief Executive Officer of Stonehaven Incubate. The company, which officially launches this month at the Human Biotech and Animal Health Summit in Boston, has been formed as a vehicle for human biotechnology companies to expand their innovations into the animal health sector.

Prior to joining Stonehaven Incubate, Dr Heffernan was the founding CEO and director at Nexvet Biopharma plc, a company pioneering the development of monoclonal antibodies in animal health. Since co-founding Nexvet in 2010, he raised more than US\$80 million in capital, including the company's NASDAQ public listing in 2015. Nexvet Biopharma was acquired by the world's largest animal health company, Zoetis, in 2017.

Prior to Nexvet, he was also co-founder of an Irish biotechnology company, Opsona Therapeutics, focused on therapeutics for human inflammatory diseases where he raised US\$50 million to commercialise research from Trinity College Dublin. Through his career, he has worked in research and business development in the USA, Asia Pacific and Europe.

Matthias Hofer, Partner at parent company Stonehaven Holding AG, says: "Mark has a deep understanding of how to establish and grow a biotechnology business and bring it through to meaningful outcomes for shareholders, such as an IPO or trade-sale. He brings both human and animal health experience to this new role, understanding the key parts of the value chain to get a product from concept to commercialisation.

"He also has a proven track record as an entrepreneur and, therefore, the ability to support prospective portfolio companies of Stonehaven Incubate at all stages in their evolution."

Drawing on the global network and resources of the Stonehaven group, Dr Heffernan says he will be proactively looking for opportunities where there is an unmet need and employing disruptive technologies.

"The animal health market is estimated to grow at between five and six per cent per annum and be worth in excess of US\$30 billion by 2020. With an increasing number of human health companies gaining interest in expanding into animal health applications, Stonehaven Incubate has the sector network, experience and insights to help bring their innovations and technology to market," he says.

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Notes to editor:

Dr Mark Heffernan will be speaking at the Human Biotech and Business Partnering Animal Health Summit in Boston on 12th March, where he will officially launch Stonehaven Incubate. Formed in February 2018, Stonehaven Incubate is headquartered in Switzerland.

Its parent company, Stonehaven Holdings AG, was founded in 2015 by George Gunn, former CEO of Novartis AH.

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