



FOR IMMEDIATE RELEASE:

**BioVectra Inc. announces creation of \$1 Million fund
to invest in BioScience related activities on Prince Edward Island**

Charlottetown, PEI – July 15, 2009 - Ron Keefe, President and CEO of BioVectra Inc., has announced the creation of a \$1 Million fund to invest in BioScience related activities in Prince Edward Island. The fund will be called the Regis Duffy BioScience Fund in recognition of the contribution of Dr. Duffy to the business of science in the Province.



Regis Duffy

Mr. Keefe stated that the creation of the Fund is indicative of BioVectra's ongoing commitment to build this sector of the economy.

"We are interested in investing in businesses that are at the commercial or near commercial stage of their development" said Keefe. "In addition to providing some capital, Duffy BioScience will provide administrative assistance and corporate guidance to emerging businesses."



Ron Keefe

"There are many components to a successful business. The first is obviously a product or platform that meets a need in the marketplace. However many of the best products do not make it to market or do not fully reach their potential; often it is the inability of the owner to do all things at all times. Duffy BioScience will take on some of that burden and will assist with the capital required."

Keefe also announced the hiring of Valerie Taylor as the Managing Director of Duffy BioScience.

"We are pleased to have Valerie join our team. Valerie has considerable experience in managing businesses in this sector. She most recently was Vice President of Corporate Development at Diagnostic Chemicals Limited and an integral part of the transition team with Genzyme Diagnostics. Her experience runs the full gambit of functions within a business including accounting, human resources and administrative and operational support."

The Government of Prince Edward has identified the science sector as an important growth area for the Province. It has programs to advance this sector and has recently announced the construction of a BioCommons Research Park to accelerate growth of the sector. Duffy BioScience will compliment these initiatives.

For further information, contact:

Ron Keefe
President & CEO
rkeefe@biovectra.com
(902) 566-6131

Valerie Taylor
Managing Director
vtaylor@duffybioscience.com
(902) 566-6129

BioVectra Inc.
11 Aviation Avenue
Charlottetown, PE
C1E 0A1

Regis Duffy BioScience Fund Inc.
17 Hillstrom Avenue
Charlottetown, PE
C1E 2C2