

BusinessSpectator

NEWS

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BioPharmica to launch Molecular Discovery Systems' IPO

Source: News Bites

BioPharmica Ltd will fund the initial public offering for investee Molecular Discovery Systems on the Australian Securities Exchange via a share purchase plan. Molecular Discovery Systems will be a company dedicated to the anti-mitotic drug discovery development program and the tumour suppressor gene HLS5. BioPharmica shareholders will receive a share at no cost in Molecular Discovery Systems for every listed BioPharmica share they hold, five days after the date of shareholder approval of the spin off.

The share purchase plan is limited to a minimum of \$1,000 and a maximum of \$15,000 worth of shares per shareholder. The offer is strictly limited to a maximum of 30% of the existing share capital and applications will be accepted on a first-received basis.

STOCK DASHBOARD: August 12, 2009

BioPharmica

Price at 2:00 pm: 25.50c

Price change from previous trading day: 112.5%

