

Press Release
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KARI PAUKKERI NAMED NEW CEO OF LICENTIA

Licentia's board of directors has named Kari Paukkeri the company's new chief executive officer. He is due to start at his new position by July 26th 2008. Until then, Professor Markku Jalkanen will continue his post as temporary CEO.

Kari Paukkeri (47) holds a M.Sc. in Economics and Industrial Engineering. Previous to Licentia he served as President and CEO of Oy Jurilab Ltd, a Finnish genetics company, since the year 2001.

- Licentia's selecting Kari Paukkeri as new chief executive officer is a result of the comprehensive assessment of the candidates. In the selection process, we especially valued past success in commercialisation, solid international experience and an understanding of financing field and start-up company management. Kari Paukkeri fulfils these criteria superbly, while having experience in different businesses and cultures, says Licentia's Chairman of the Board, Professor Marja Makarow.

- The development of Licentia's quality of service and personnel expertise is crucial to the attaining of the goals set forth for the company.

- Licentia is the leading company in its field in Finland and therefore a very inspiring challenge. Innovation and the effective commercialisation thereof are capable of turning globalisation into an asset, rather than a threat, for Finland. My aim is to make Licentia a prime partner for inventors, the research community, investors and commercialisers, whilst being an exceptional employer and place to create value, says Kari Paukkeri.

During his career he has been employed in the commercialisation of new technologies and standards, the development of global business and heading of profit centres. Kari Paukkeri has held various key managerial positions with Nokia and the American Teledesic corporation in Finland and in the USA. In addition he has worked as President European operations for American Conversay in the Netherlands. His affiliations include board membership of the Finnish Bioindustries industry association and steering group membership of Tekes' new Pharma - Building Competitive Edge program.

Licentia Ltd

Licentia Ltd is the leading Finnish technology transfer company in the field of life sciences. Licentia commercialises inventions by licensing or selling IPR rights and in addition by building new start-up companies. Licentia's customers are companies, private inventors, universities and other public research organizations.

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