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Kubera Cross-Border Fund Limited

KUBC invests up to US \$17 million in Ocimum Biosolutions, a leading global genomics outsourcing business

The Kubera Cross-Border Fund Limited (“KUBC”) (LSE: KUBC), an investment company traded on the AIM market of the London Stock Exchange, is pleased to announce that it has acquired a significant minority interest in Ocimum Biosolutions (“Ocimum” or the “Company”) for an equity investment of up to US\$17 million (including the pro rata investment by affiliates of Kubera Partners, LLC, the Investment Manager of KUBC).

Ocimum is a life sciences research and development-enabling company, delivering end-to-end genomic products and services from three global locations: Indianapolis (United States), Ijsselstien (Netherlands), and Hyderabad (India). The Company’s presence across the globe allows it to service customers locally while leveraging its global capabilities. Ocimum has won several awards and was the Red Herring 100 Asia winner for 2006, an award conferred on the leading technology companies by Red Herring Magazine.

The Company has three main focus areas: BioIT, BioMolecules, and BioResearch. The BioIT division provides reliable and cost effective software solutions for the biotech industry. The division also offers high-end informatics services including gene identification, algorithm development and database creation and analysis. The BioMolecules division produces oligonucleotides and microarrays, which are used by biotechnology labs for genomics research and experimentation. The BioResearch division provides molecular biology services including gene expression profiling, SNP studies, QPCR, genotyping, DNA extraction, and gene synthesis.

Ocimum has had an impressive track record of organic and inorganic growth. This financing will primarily be used by the Company to fund its acquisition of the Genomics division of Gene Logic Inc (NASDAQ: GLGC), which will add significant capabilities to Ocimum’s suite of offerings. The division’s BioExpress and ToxExpress database comprise of a bio-repository of over 80,000 samples and the services business provides data generation and analysis services to large labs around the world. The division, with revenues of over \$15 million, is being acquired by Ocimum for a cash consideration of \$10 million. Ocimum has in the past successfully integrated MWG Biotech’s (Germany) microarray business and Isogen’s (Netherlands) oligonucleotide business.

Commenting on the new partnership, Anuradha Acharya, CEO of Ocimum, said, “We were looking for a partner that apart from providing growth capital and acquisition financing has a similar footprint as ours and can understand our business and our global customer service and delivery model. Kubera’s track record and their ability to add value in a cross-border sense uniquely qualifies them to help with businesses such as ours.” She further added that “The Gene Logic acquisition will help us in achieving our vision of becoming the number one genomics outsourcing company in the world. We will leverage our global positioning and

Gene Logic's branding and scientific leadership in toxicogenomics, pharmacogenomics, and clinical genomics to become a partner of choice for our customers."

Ramanan Raghavendran, Managing Partner at Kubera Partners said, "We believe genomics outsourcing is at the cusp of significant growth given the demands on the drug discovery function for labs around the world. Ocimum is well positioned to capture this opportunity because of its leadership in genomics, deep technology knowledge and experience, global delivery capability and above all its world class scientific talent and management team."

The initial \$14 million KUBC investment takes the form of convertible preferred shares in Ocimum Biosolutions, an India-domiciled company. KUBC will receive two board seats, standard governance rights, and standard economic rights including a liquidity preference. KUBC ownership of Ocimum will be approximately 35% at closing. There is a significant earn out for management based on the performance of the combined company in the fiscal year ending March 2009. Under certain circumstances, KUBC will have the right to invest an additional \$3 million. KUBC anticipates deploying further capital in Ocimum beyond these amounts to finance future acquisitions.

Kubera Partners, as the investment manager of KUBC, invests in cross-border companies that are Western headquartered and seek to leverage India and Asia based resources for availability of talent or access to new markets; and companies headquartered in India and Asia that seek to expand in Western markets through acquisition or sales force development. Kubera Partners is differentiated by the track record of its principals and their complementary experience.

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