



NEWS RELEASE

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Mannan Pharmaceuticals LLC establishing research and development operations in Greenville County

Company seeking cures for muscular dystrophies and metastatic cancers to locate at Greenville Health System's ITOR facility

GREENVILLE, S.C. – August 20, 2014 – Mannan Pharmaceuticals LLC, an organization dedicated to developing and delivering effective pharmaceutical solutions to various muscular dystrophies and metastatic cancers, will establish operations at the Institute for Translational Oncology Research (ITOR) of Greenville Health System (GHS) in Greenville County. Mannan plans to expand its research and development team to create up to 34 new positions over the next several years.

“We are thrilled to establish operations at ITOR in Greenville, as we believe that ITOR provides an ideal environment for Mannan to develop solutions to various muscular dystrophies (MDs) and metastatic cancers,” said Dr. Xiaohua Wu, senior executive with Mannan Pharmaceuticals LLC. “Some of the most advanced cancer treatments anywhere in the world are being offered at ITOR, which provides organizations like ours with the services, technologies and facilities required to develop life-saving drugs for patients in need. We are extremely appreciative of the support we have received from the Department of Commerce, the Greenville Area Development Corporation, Upstate Alliance and Greenville Health System in making this announcement a reality.”

Mannan is the first pharmaceutical company to pioneer development of compound-based drugs that target a novel pathway to treat various MDs and metastatic cancers. With the World Health Organization reporting an estimated 8.2 million cancer-related deaths in 2012, and forecasts of 19.3 million new cancer cases per year by 2025 due to population growth and aging, the anti-cancer drug market is estimated to approach nearly \$200 billion by 2015. At least 50 types of MDs have been identified, impacting over 500,000 patients worldwide. Most MD patients are children and facing premature death. Mannan Pharmaceuticals' drugs in development are anticipated to target more than half of all MD patients, a drug market estimated at nearly \$15 billion.

“Mannan’s decision to come to Greenville County is another example of our growing research and development sector – and the fact their company focuses on combatting some of the most debilitating cancers and diseases is great news for our state. We welcome them to South Carolina and celebrate the 34 new jobs they are creating in Greenville,” said Gov. Nikki Haley.

Since January 2011, South Carolina has seen significant growth in bioscience industries, particularly among pharmaceutical and medical device manufacturers, and Greenville has been ranked among the Top 25 MSAs for employment in the drug and pharmaceutical field.

“South Carolina continues to diversify our economy, with more companies engaged in the innovation and life sciences sectors taking root in our state,” said Secretary of Commerce Bobby Hitt. “Mannan Pharmaceuticals’ R&D facility at Greenville Health System represents how the knowledge economy is bringing both jobs to the area and viable solutions in healthcare.”

Mannan Pharmaceuticals LLC is a privately held company, and had been considering locations nationwide before deciding to open at ITOR, Dr. Wu noted. Mannan expects to add up to three more associates in 2014 and then will continue to grow and expand its team as “investment and developments warrant.”

“We’re pleased that Mannan Pharmaceuticals LLC has chosen to locate their research and development operations here in Greenville County, and appreciate the valuable roles played by Commerce, the Upstate Alliance and Greenville Health System and ITOR in making this happen,” said Richard (Dick) Wilkerson, Chairman of the Greenville Area Development Corporation. “Their decision is an important affirmation of this region’s continuing strategic focus on further developing the bioscience cluster here, and we welcome them to Greenville.”

“We want to welcome Mannan Pharmaceuticals to the Upstate and congratulate all the many partners that worked together to locate them here,” said John Lummus, CEO of the [Upstate SC Alliance](#). “We especially want to thank the members of the Upstate’s Bio Task Force, particularly SC BIO, for the role they played in connecting Mannan with the resources critical to their success. Their announcement today is great testament to the strength of the Upstate’s growing bioscience ecosystem. “

Details on hiring plans and specific position requirements will be announced in late Fall 2014.

“GHS’ Clinical University and ITOR are very pleased to welcome Mannan Pharmaceuticals as the newest early stage innovation company to establish a research presence within the ITOR Innovation Zone on GHS’ Memorial Campus,” said Sam Konduros, Executive Director for the Greenville Health Research Development Corporation. “Mannan’s focus on developing new drugs to combat cancer and muscular dystrophy makes them an excellent fit as our newest on-site private sector collaborator. We look forward to establishing a high-impact, collaborative relationship between Mannan and our clinicians and university partners, as we continually strive to improve the health of our region and enhance patient care by actively facilitating the development, implementation, and widespread use of healthcare delivery advancements.”

For more information about Mannan Pharmaceuticals, please visit www.MannanPharma.com.

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The Greenville Area Development Corporation is a non-profit organization established by Greenville County Council to promote and enhance the economic growth and development of Greenville County. Since its founding in 2001, GADC efforts have resulted in the creation of more than 17,500 new jobs and more than \$3 billion in capital investment in Greenville County, SC. To learn more, visit www.goGADC.com or call [\(864\) 235-2008](tel:8642352008).