

**WHARTON HEALTH CARE
BUSINESS CONFERENCE**



2007

COMPANY DIRECTORY

FOCUS ON INNOVATION EVENT

- 1 Welcome from the Organizers
- 2 Advisory Board
- 3 Focus on Innovation Agenda
- 4 Exhibit Halls/ Park Hyatt Map
- 5 Company Executive Summaries

Welcome From the Organizers

Ameya Agge
WG'07
WHCBC Co-Chair

Ben Daverman
MBiotech'08, WG'08
Focus on Innovation
Director

Josephine N. Harada, PhD
WG'08
Focus on Innovation
Director

Clayton Knox
MD'08, WG'08
Focus on Innovation
Director

Ankit Mahadevia
MD'08, WG'08
Focus on Innovation
Director

Eugene Yeh
WG'08
Focus on Innovation
Director

WELCOME TO THE 2007 FOCUS ON INNOVATION EVENT, part of the 12th Annual Wharton Health Care Business Conference. Over the last decade, the WHCBC has emerged as a leading health care business forum for industry professionals, academics, and students. The conference consistently assembles an exceptional array of industry thought leaders and draws participants from across the healthcare spectrum, creating a dynamic exchange on the critical issues faced by the industry today.

The Focus on Innovation Event was introduced to the conference last year to include an explicit focus on the enterprising startups that drive health care innovation, and the creation of new products that will shape the future of human health. The goals of the Focus on Innovation Event are thus twofold. First, we aim to highlight the Philadelphia/Mid-Atlantic region as one of the most prolific areas of health care innovation in the country. Major research institutions such as the University of Pennsylvania, Drexel University, and Temple University are significant producers of applied science and engineering in the region. Second, the Focus on Innovation Event aspires to bring together regional startups, venture capitalists, and industry professionals in a dynamic forum. In doing this, we hope to accelerate value creation by promoting strong partnerships between these parties. The WHCBC and Focus on Innovation Event provide an ideal context in which to forge these valuable connections.

We would like to thank our Advisory Board members for their contribution. Their advice and insight throughout the planning process were invaluable. Moreover, these firms form an integral part of the foundation on which healthcare innovation in the Philadelphia and Mid-Atlantic region is sourced.

We hope that the Focus on Innovation Event company presentations and networking opportunities are valuable to all participants. On behalf of our advisors, presenting companies, and the organizing team, we welcome you to the 2007 Focus on Innovation Event.

The Focus on Innovation Organizing Team

AltaPartners



cardinalpartners
a healthcare venture capital firm



PA EARLY STAGE
A Family of Technology Venture Funds



Presentation Agenda

FRIDAY, FEBRUARY 16th

Park Hyatt at the Bellevue (Broad & Walnut Streets)

Company Presentations I

10:00-11:15 AM Aegerion Pharmaceuticals
Alba Therapeutics
Promedior
BioRelix
Bioconnect Systems
Neuronyx
Magen BioSciences

Company Presentations II

1:15-2:30 PM Acureon Pharmaceuticals
Melior Discovery
aTyr Pharma
Quinnova Pharmaceuticals
Immune Control
Othera Pharmaceuticals

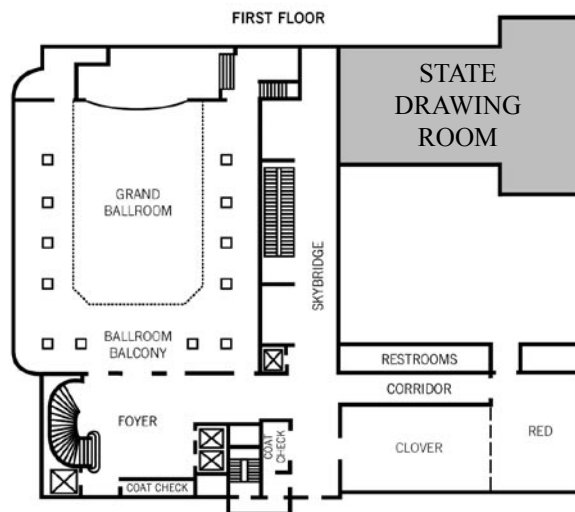
Company Presentations III

2:45-4:00 PM Zelos Therapeutics
Innovative Spinal Technologies
Sequoia Pharmaceuticals
Lux Biosciences
Morphotek
FoldRx Pharmaceuticals

Exhibit Hall and Park Hyatt Map

The rapid pace of the day's presentation format can limit detailed question and answer sessions. For this reason, we have dedicated private space at the rear of the State Room for presenting companies to hold meetings with interested parties. The space will be available to presenting companies immediately following each scheduled block.

We hope that you will take this opportunity to meet our presenters and your fellow conference participants and to learn more about the exciting and innovative companies that will shape the future of human health.



Executive Summaries

Acureon Pharmaceuticals

Aegerion Pharmaceuticals

Alba Therapeutics

aTyr Pharma

Bioconnect Systems

BioRelix

FoldRx Pharmaceuticals

Immune Control

Innovative Spinal Technologies

Lux Biosciences

Magen BioSciences

Melior Discovery

Morphotek

Neuronyx

Othera Pharmaceuticals

Promedior

Quinnova Pharmaceuticals

Sequoia Pharmaceuticals

Zelos Therapeutics

Acureon Pharmaceuticals



COMPANY DESCRIPTION:

Acureon is focused on building a specialty pharmaceutical company in the anti-infective and hospital products areas through acquiring undervalued pharmaceutical products and in-licensing promising products in late-clinical development.

MANAGEMENT TEAM:

Matthew Gantz

Founder, CEO

Giorgio Mosconi, MD, PhD

Founder, COO

COMPANY PROFILE:

ACUREON Pharmaceuticals is a US biopharmaceutical company which focuses on the development and distribution of specialty therapeutics in the areas of Infectious Diseases, Transplantation, and Intensive Care. The company seeks to in-license hospital products thereby lowering sales costs and allowing Acureon to generate significant returns from niche indications.

We select therapies which have the following properties:

- Marketed with less than \$ 100M in annual revenues with growth potential
- Accessible clinical data suitable for an accelerated development strategy (phase 2 and beyond)
- Exclusivity for at least 5 years
- Reformulation and repurposing plays will be likely avenues to explore

ACUREON management is the key to executing this strategy; the team has an extensive and proven international track record of developing and launching innovative drugs. In addition, our combination of US and international experience provides the network needed to uncover opportunities across the globe.

The Opportunity:

Millions of people live with diseases for which there are no approved drugs. While the pharmaceutical industry is aware of the medical needs within these underserved markets, it is generally not addressing them, instead preferring to focus its resources on much larger markets. Typically, large pharma will not consider hospital products that have projected annual peak sales of less than \$250M. In addition, midsize pharma and biopharma companies will not consider opportunities with annual peak sales of less than \$100M.

As a result many approved drugs with observed utility in unapproved indications never reach the affected patient or never achieve their full market potential. In fact, physicians

often become aware of the benefits of these products in underserved indications but can only make them available to their patients through off-label prescriptions.

Acureon has identified several compounds that are either in late stage development or that are only approved in markets outside the US which the parent company does not have the financial capability and competence to get these products approved or marketed in the US. Acureon is positioned to step into these “gaps” and can use its expertise to bring these compounds to market.

Management Team:

Matthew Gantz, CEO: Mr Gantz has a successful track record of building successful commercial businesses in the anti-infective space. He has held leadership positions in small and large biotechnology companies, as well as multi-national pharmaceutical organizations. He built an overseas business for a US biopharma company from the ground up – gained approval and launched the first inhaled antibiotic in Europe and championed the in-licensing of another hospital antibiotic. He most recently was the President and CEO of Hydrabiosciences where he completed a \$19M Series B venture financing. Mr Gantz serves on the Harvard Partners Center for Genomics and Genetics advisory board and has a BA in History from Princeton, an MBA from Harvard and served as an infantry officer in the US Marine Corps.

Giorgio Mosconi, MD, PhD, Founder and Chief Operating Officer. Dr. Mosconi has extensive experience in Clinical Development, Medical Affairs and Business Development in large, mid-size and small pharma companies. He brings a unique understanding of the medical & marketing interface in the anti-infectives field where he has been a key driver in the development and launch of several drugs like Teicoplanin, Cefepime, and Dalbavancin. He is author of more than 40 scientific publications and co-inventor of seven patents. Most recently he was the SVP, Business Development for Vicuron Pharmaceuticals.

INVESTORS & FINANCING:

Acureon is funded by a \$2.5 million Seed round by NEA, Domain Associates and Alta Partners.

CONTACT INFORMATION:

Matthew Gantz, mgantz@acureonpharma.com
Phone: 610-727-3891, Fax: 610-727-4001
Acureon Pharmaceuticals
1055 Westlakes Drive, Suite 300
Berwyn, PA 19312
www.acureonpharma.com

Aegerion Pharmaceuticals



COMPANY DESCRIPTION:

Aegerion Pharmaceuticals is a specialty pharmaceutical company focusing on the development and commercialization of promising therapeutics to treat cardiovascular / metabolic disease.

MANAGEMENT TEAM:

Gerald (Jerry) Wisler, President and CEO
William (Will) H. Lewis, Chief Financial Officer and VP Administration
William (Bill) J. Sasiela PhD, Chief Medical Officer
Thomas (Tom) G. Burger, Vice President Business Development

COMPANY PROFILE:

Incorporated in February 2005 and headquartered in Bridgewater, New Jersey, Aegerion Pharmaceuticals is a specialty pharmaceutical company focusing on the development and commercialization of promising therapeutics to treat cardiovascular / metabolic disease. Incorporated in February 2005 and headquartered in Bridgewater, New Jersey, Aegerion Pharmaceuticals is a specialty pharmaceutical company focusing on the development and commercialization of promising therapeutics to treat cardiovascular / metabolic disease.

Our initial emphasis will be on hyperlipidemia. Our lead products are microsomal triglyceride transfer protein (MTP) inhibitors that have demonstrated significant LDL lowering activity in man.

This class of compound possesses a dual-mechanism of action influencing the production of VLDL in the liver and chylomicrons in the intestine which represent the packaging and transport of cholesterol and triglycerides in the body and are the precursors to atherogenic particles, such as LDL. The result of administering the compound is a clear dose dependant reduction in levels of LDL and triglycerides. This has been demonstrated in man with each of our lead compounds having been tested in over 150 patients. Historically developed as a competitor to statin therapy, we seek to utilize this effective compound at lower doses as a complement to these and other existing therapies.

Cholesterol lowering therapeutics represents one of the largest markets in the Pharmaceutical Industry, with annual worldwide revenues of approximately \$ 28 billion. However, there remains significant unmet clinical need in the cholesterol market, as recent clinical trials have demonstrated that more aggressive LDL lowering, i.e. to LDL levels well below 100 mg/

dL have produced additional clinical benefits. Existing agents, even at maximal doses, are only able to achieve LDL levels ≤ 70 mg/dl in 50 – 60% of high-risk patients (Footnote to be added). Additionally, there are patients with severe hypercholesterolemia where even maximal doses of traditional therapies do not provide adequate reductions in LDL-C. There are few new LDL lowering agents in development. Therefore, MTPI individually and in combination with existing therapies potentially represents a new therapeutic approach for hyperlipidemia for many patients who are at high risk or for very high risk of cardiovascular disease. Recent guidelines suggest as many as 30 million people in the US alone are at high risk for cardiovascular disease.

INVESTORS & FINANCING:

Led by Advent International, the \$22.5 Million Series A round of financing included participation by Index Ventures, Alta Partners, and MVM Life Science Partners.

CONTACT INFORMATION:

Aegerion Pharmaceuticals, Inc.
CenterPointe IV
1140 Route 22 East, Suite 304
Bridgewater, NJ 08807
T: 908-704-1300
F: 908-541-1155
info@aegerion.com

Alba Therapeutics



COMPANY DESCRIPTION:

Alba creates and delivers best-in-class therapeutics and delivery adjuvants that modify the course of immune and inflammation disease states, enabling patients to live longer, healthier, and more active lives.

MANAGEMENT TEAM:

Blake M. Paterson, MD

CEO & Co-Founder

Stuart Sedlack

Senior Vice President, Corporate Development

Sefik Alkan, PhD

Executive Vice President, Discovery

Sharon Rowland, PhD, RAC

Vice President, Regulatory Affairs

COMPANY PROFILE:

Alba Therapeutics Corporation is a development stage Delaware corporation focused on the development and commercialization of peptides and small molecules that exploit the biology of zonulin. Zonulin is an endogenous signaling protein that transiently and reversibly opens the tight junctions ("tj") of epithelial and endothelial tissues such as the intestinal mucosa, blood brain barrier and pulmonary epithelia. Applications range from the treatment of diseases involving tight junction dysfunction and autoimmunity to vaccine and drug delivery. Alba is concentrating its principal efforts on clinical and product development activities supporting AT1001 in CD, IBD and T1D. The company is also focusing its efforts to exploit its leadership in mucosal biology and the mechanistic understanding of the zonulin pathway by continuing to develop a pipeline of antagonists and agonists which address therapeutic opportunities where the unmet medical need remains very high.

The company's strategy is to retain as much pipeline value as possible by building a business which is capable of commercializing its products in US specialty markets while relying on strategic pharmaceutical partners to sell and market in the broader primary care markets in the US and worldwide. Alba also considers pharmaceutical partnerships for co-development opportunities.

Technology Platform:

Alba's proprietary technology is based upon the discovery of zonulin, a protein that modulates permeability of epithelial/endothelial paracellular barriers in multiple organ systems. These barriers regulate exchange of intact macromolecules between the external environment and the body through a primary gatekeeper, the tight junction. Zonulin transiently, reversibly, and physiologically opens tight junctions in diverse regions such as the intestinal

mucosa, pulmonary tissue, nasal epithelia, and the blood brain barrier through a receptor-mediated signaling cascade. Alba harnesses the therapeutic potential of the zonulin system with antagonists and agonists that respectively decrease and increase transport across the paracellular space in a transient and reversible manner.

Numerous inflammatory/immune disease states are associated with increased tight junction permeability, resulting in increased trafficking to the intimae and abnormal immune system exposure. Serum zonulin levels are markedly elevated in a significant subset of autoimmune disorders, including type I diabetes and celiac disease. Zonulin antagonism with Alba's proprietary AT1001 reduces intestinal paracellular permeability and prevents onset of diabetes in approximately 75% of diabetic-prone animals tested. Alba has successfully completed Phase Ib proof-of-concept for celiac disease.

Pipeline:

Name: AT1001, enteric coated beads, capsule formulation

Indication: Celiac Disease; *Phase:* Phase II

Milestone: Phase Ib POC successful Q1 2006

Name: AT1001, enteric coated beads, capsule formulation

Indication: Type I Diabetes; *Phase:* Preclinical

Milestone: IND filing H12007 with Phase IIa studies initiating H2 2007

Name: AT1001, enteric coated beads, capsule formulation

Indication: Inflammatory Bowel Disease; *Phase:* Preclinical

Milestone: IND filing H12007 with Phase IIa studies initiating H2 2007

Name: AT1002

Indication: Vaccine & drug delivery; *Phase:* Preclinical

Milestone: Animal proof-of-concept, pulmonary drug delivery/nasal vaccine

INVESTORS & FINANCING:

Alba's funding has included a \$40M Series A, \$10M venture debt, and \$1.5M in seed financing. Lead investors in the Series A include SV Life Sciences and Alta Partners with HealthCap and Red Abbey also participating. Alba is currently planning for either a mezzanine or Series B financing round in H12007.

CONTACT INFORMATION:

Stuart D. Sedlack, SVP, Corporate Development

Phone: 410-319-0780, Fax: 410-319-0833

Alba Therapeutics Corporation

800 West Baltimore Street, Suite 400

Baltimore, MD 21201

www.albatherapeutics.com

aTyr Pharma



COMPANY DESCRIPTION:

aTyr Pharma is a biopharmaceutical company engaged in the discovery of novel protein therapeutics for unmet medical needs.

MANAGEMENT TEAM:

Christina A. Waters, PhD

COO

Karla Ewalt, PhD

Founder, Director of Technology Development

COMPANY PROFILE:

aTyr Pharma, is a biopharmaceutical company developing therapeutics based on a class of naturally occurring biologics. These biologics, proteins called tRNA synthetases, have a rich biology in which the protein's function is transformed from a cellular enzyme to secreted growth factor or cytokine. Because tRNA synthetases have more than one biological function, they escaped discovery as therapeutic factors by traditional genomics efforts. The company founders have validated the therapeutic potential of a number of individual proteins in this family. Using a proteomics discovery platform, aTyr Pharma is focused on discovery of new biologics that are created during cellular processing to reveal a second functional activity. Unmet medical needs drive our strategic plan for new products and partnering alliances will be leveraged in certain therapeutic areas to accelerate development.

Management Team:

Christina A. Waters, PhD, COO and Head of Translational Research: Dr. Waters joined aTyr Pharma from the Genomics Institute of the Novartis Research Foundation where she was the Director of Scientific Discovery. She provided central guidance across the organization and has extensive experience with global project management and strategic positioning, drug discovery, technology discovery, pre-clinical development, and general operations in both pharmaceutical and start-up environments. Previously Dr. Waters was a Program Manager for pre-clinical studies at Miravant Medical Technologies. Her postdoctoral training was in the Howard Hughes Medical Institute, California Institute of Technology, and the University of California, Berkeley, where she was an NIH Postdoctoral Fellow. She holds a PhD in Genetics from the University of California, Davis.

Karla Ewalt, PhD, Founder and Director of Technology Development: Dr. Ewalt is a co-founder of the company and served as start-up President from seed financing to present. Prior to joining, Dr. Ewalt was Vice-President at Angiosyn, which developed a tRNA-synthetase therapeutic licensed for clinical development at Pfizer. Dr. Ewalt

previously held scientific positions at The Scripps Research Institute, Nanogen, and Maxim Pharmaceuticals. She was trained as an American Cancer Society post-doctoral fellow at Memorial Sloan Kettering Cancer Center and holds a PhD in Chemistry from the University of California, San Diego.

Pipeline:

tRNA synthetase biologics have therapeutic utility across several disease areas, including vascular, inflammation, oncology, metabolic, neurologic, and dermatology. The platform technology focuses discovery on a segment of the secreted proteome that contains a high number of biological factors. This class of proteins is structurally and functionally distinct from other growth factor or cytokine families, which provides a novel approach for therapeutic interventions. Two novel factors are currently in pre-clinical development and aTyr Pharma expects to have its first product in clinical trials in 2009.

Business Development:

- aTyr Pharma discovers and develops protein therapeutics for human diseases.
- aTyr Pharma is building a comprehensive intellectual property portfolio across the family of tRNA synthetases and their biologically active components.
- aTyr Pharma has established domestic and international collaborative corporate and academic partners for pre-clinical research and development.
- aTyr Pharma will select products from the development pipeline for internal development, corporate partnerships, and out-licensing.

INVESTORS & FINANCING:

aTyr Pharma has recently completed a \$10.5M financing round with institutional investors Cardinal Partners, Alta Partners, and Polaris Ventures.

CONTACT INFORMATION:

Karla Ewalt, PhD, Founder and Director of Technology
Phone: 609-924-6422, Fax: 609-275-2619
kewalt@atyrpharma.com
aTyr Pharma, Inc
10865 Road to the Cure, Suite 100
San Diego, CA 92121

Bioconnect Systems



COMPANY DESCRIPTION:

Bioconnect Systems, Inc. is a privately held early stage med-tech company located in Ambler, PA.

MANAGEMENT TEAM:

Adam Dakin

President and CEO

Mike Dugery

Vice President, Product Development

COMPANY PROFILE:

Bioconnect Systems is developing surgical implants which enable the creation of precisely controlled connections throughout the human body. The company's proprietary Optiflow™ vascular connector enables each procedure to be optimized for the needs of the specific clinical indication and individual patient. The Optiflow™ platform provides a simple and reproducible procedure which greatly improves the hemodynamics of vessel connections. This platform is ideal for connecting small vessels during by-pass or vascular access procedures where historical long-term patency rates have been abysmal

TECHNOLOGY PLATFORM:

The American Society of Nephrology and the US Renal Data Society have called end stage renal disease (ESRD) a "worldwide plague." There are approximately 2M ESRD patients in the US, Europe, and Japan. In 2006, well over 400,000 U.S. patients were undergoing hemodialysis. Each year, over 100,000 new U.S. patients start hemodialysis. CMS, which pays for most ESRD treatment, spends over \$1B per year on dialysis access site maintenance.

Bioconnect's initial product, the Optiflow™ AV, is a surgical implant addressing the need for improved vascular access in patients suffering from ESRD. The Optiflow creates an arteriovenous fistula (AV fistula) or improves the performance of synthetic grafts which are needed for hemodialysis access. Vascular access is the ESRD patient's lifeline, but it is also the Achilles' Heel of dialysis. Current access techniques have very poor outcomes. Approximately one-third of surgically created sites never become functional and another one-third fail within 12 months.

The Optiflow platform overcomes many of the limitations inherent to current suturing techniques by providing an atraumatic laminar flow path with a controlled cross sectional area. The result improves upon the current standard of care, reduces OR time and substantially decreases the cost of dialysis access care. Once the concept has been validated for hemodialysis access, additional markets such as peripheral and gastrointestinal by-pass will be developed.

Management Team:

Adam Dakin, President & CEO: Mr. Dakin has over 18 years of experience with early stage and venture-backed medical device companies. From 1998-2004, Mr. Dakin served as the President & CEO of X-SITE Medical, a venture-backed cardiovascular device company which was successfully acquired by Datascope (NasdaqNM:DSCP) in 2004. During his tenure, the company raised approximately \$9M at progressively higher valuations, completed a successful multi-center randomized trial, and received FDA PMA approval. Mr. Dakin previously served in senior management roles for several venture-backed device companies including Cardiovascular Imaging Systems (Boston Scientific), Birtcher Medical (Conmed), and Moberg Medical. Mr. Dakin holds a BS degree in economics from the Wharton School along with an MBA in finance and marketing from The Anderson School of Management at UCLA.

Mike Dugery, Acting Vice President, Product Development: Mr. Dugery has over 17 years of experience developing and commercializing medical devices. Mr. Dugery presently serves as CEO and Founding Partner of VasuLab Technologies LLC. Previously, he held senior product management positions with the Cordis division of Johnson & Johnson. Prior to Cordis, he held senior engineering and product development positions at venture-backed Life Medical Sciences, which merged with MedChem Products and was ultimately acquired by CR Bard. Mr. Dugery holds a BSME from Penn State, an MBA from LaSalle University and a Management & Technology Masters from the Wharton School and the School of Engineering at the University of Pennsylvania.

INVESTORS & FINANCING:

Bioconnect has received seed financing of \$1M in the form of convertible debt from institutional and experienced individual med-tech investors. Series A financing of \$8M is being pursued to fund the company through clinical trials, regulatory approvals, and a limited domestic launch.

CONTACT INFORMATION:

Bioconnect Systems, Inc
124 S. Maple Street
Ambler, PA 19002
Phone: 610-517-5737, Fax: 215-646-6831
www.bioconnectsystems.com

BioRelix



COMPANY DESCRIPTION:

BioRelix is discovering novel antibacterial drugs which target RiboSwitches—a new class of RNA structures that regulate gene expression.

MANAGEMENT TEAM:

Donny Strosberg, PhD

Acting CEO

Ken Blount, PhD

Acting Director of Research

COMPANY PROFILE:

Mission:

BioRelix, Inc. is a market-driven company which discovers and develops antibiotics to fight pathogens resistant to currently available drugs. BioRelix's competitive advantage resides in the use of multiple novel patented bacterial and fungal RNA targets called "RiboSwitches™" that were identified by the laboratory of BioRelix' founder, Dr. Ronald Breaker at Yale University.

Markets:

Antibiotics have long been recognized as reliable drugs that have largely overcome the lethal and devastating causes of bacterial infections. In aggregate, antibiotics generate nearly \$30B dollars in income each year. However, patents for many of these abundantly used drugs will expire in the next few years. More importantly, all known classes of antibiotics are increasingly encountering wide-spread resistance by many prevalent bacterial pathogens that will continue to plague mankind in the 21st century. Paradoxically, most large pharmaceutical companies have halted anti-bacterial drug discovery mainly because few novel targets are available and thus few new antibiotics have emerged from their research units. These corporate focus changes provide a unique opportunity for small innovative companies such as BioRelix to carve out a lucrative market position.

Technology Platform:

RiboSwitches™ are short stretches of messenger RNAs that form structured receptors which bind small metabolites and thereby control genes that are essential for the survival of many disease-causing microbes. The Yale University researchers have identified 14 different classes of RiboSwitch™ RNAs, and have determined that some compounds known for decades to kill microbes indeed function by binding to these newly identified genetic elements. Using this insight, the Yale research team has designed and synthesized several molecules including BRX-028, a RiboSwitch™-targeted compound that exhibits potent ("nanomolar") bactericidal activity toward

clinical isolates of several important pathogens. These first successes suggest that each class of RiboSwitch™ may potentially serve as a novel target for complementing or replacing existing antimicrobial compounds with new classes of antibiotics. Yale University has comprehensively filed patent applications on the RiboSwitch™ discoveries, and has agreed with BioRelix on terms for the exclusive world-wide license to make, use, import and sell inventions encompassed by the intellectual property on RiboSwitch™ science from the Breaker laboratory. An option to license a patent application was also obtained from the University of Colorado.

Founding Team:

The BioRelix founding team has over 50 years of experience in biotechnology and 30 years of RNA experience, and has won the Y50K competition awarded by The Yale Entrepreneurial Society in 2005. *Professor Donny Strosberg*, Chairman and CEO of Hybrigenics until 2004, is Professor at The Scripps Institute in Florida. *Professor Ronald Breaker* is the Henry Ford II Professor of MCD Biology at Yale University. *Dr. Ken Blount* is a Research Scientist currently managing BioRelix's drug discovery. Dr. Steven Delco is VP, Senior Analyst in Healthcare, Weiss Peck & Greer-Far.

Business Development:

BioRelix is raising capital to build upon the competitive advantage held by the Company in RiboSwitch™ drug development. The Company will identify and confirm chemical hits, optimize and validate lead compounds, enter the most effective products into preclinical studies and select clinical candidates. Clinical development beyond phase II will be pursued in collaboration with larger companies that are seeking to replenish their anti-infectives pipeline.

INVESTORS & FINANCING:

BioRelix is funded by a \$250K Seed round by CHL Medical Partners, Novartis BioVentures, Elmstreet Ventures, and HG Alexandria. BioRelix is currently raising \$24M in a Series A financing to advance its compounds to Phase I clinical trials.

CONTACT INFORMATION:

Donny Strosberg, PhD
dstrosberg@biorelix.com
Phone: 561-236-3470
BioRelix
150 Munson Street,
New Haven, CT 06511
www.biorelix.com

FoldRx Pharmaceuticals



COMPANY DESCRIPTION:

FoldRx Pharmaceuticals Inc. is a development-stage company focusing on first-in-class disease-modifying small molecule therapeutics to treat diseases of protein misfolding and aggregation.

MANAGEMENT TEAM:

Richard Labaudinière, PhD, President & CEO

Christoph Adams, PhD, CBO

COMPANY PROFILE:

FoldRx Pharmaceuticals is a development and discovery company focusing on first-in-class, disease-modifying, small molecule therapeutics to treat diseases of protein misfolding and aggregation (amyloidosis). With an initial clinical program and a proprietary discovery platform, the company is building a leading position in this area. FoldRx has started a Phase II/III trial for its lead drug candidate, Fx-1006A, which it is developing for two fatal hereditary diseases, Familial Amyloid Polyneuropathy and Familial Amyloid Cardiomyopathy. The company is also developing a pipeline of other proprietary product candidates to treat neurological diseases such as Parkinson's disease, Alzheimer's disease, and Huntington's disease and protein trafficking defect diseases.

Technology Platform: The folding and maintenance of proteins in a correctly folded active form is essential to normal cellular function. Accumulation of misfolded proteins, due to mutations or to defects in cellular quality control mechanisms, can prevent them from performing their normal function or result in toxic intermediates. Recently, the role of protein misfolding in disease has generated intense scientific interest. Several previously unrelated diseases, such as, Alzheimer's disease, Parkinson's disease, familial amyloidoses, and cancer share a common feature of aggregation and deposition of misfolded proteins. FoldRx has discovered a novel pathway and developed an initial assay which identifies compounds that restore mutant protein trafficking. The company has developed a high throughput assay to detect small molecules that rescue a yeast mutant defective in endoplasmic reticulum (ER) to Golgi trafficking and have shown that this assay can identify correctors of protein trafficking. This research is creating new opportunities for therapeutic intervention in multiple diseases and represents a unique partnering platform.

Management Team:

Richard Labaudinière, PhD, President and CEO: Before joining FoldRx, Dr. Labaudinière held numerous senior management positions at GenomeTherapeutics, Glaxo, RPR and Aventis, having full oversight for discovery and development programs, in many different therapeutic areas,

from target selection to drug candidate selection and clinical development programs. His R&D efforts have resulted in several therapeutics reaching clinical development and the market. Dr. Labaudinière is a graduate of Ecole Nationale Supérieure De Chimie in Montpellier, France and is author of over 70 publications and patents.

Christoph M. Adams, Ph.D., Chief Business Officer:

Prior to joining FoldRx, Dr. Adams was Senior Vice President, Business Development for ViaCell Inc., where he was responsible for strategic planning. Previously, from March 1994 until February 2001, Dr. Adams served as Vice President, Business Development for Transkaryotic Therapies Inc. Prior to that, Dr. Adams was Director of Business Development for the Pharmaceutical Division of Ciba-Geigy. He has a diploma in organic chemistry and biochemistry and a PhD in organic chemistry from the University of Zurich. Dr. Adams also holds an MBA from INSEAD of Fontainebleau, France.

Pipeline: FoldRx is building a proprietary pipeline of small molecule clinical drug candidates. The company's lead clinical program is focused on the development of Fx-1006A, a small molecule, orally active transthyretin stabilizer for the treatment of Familial Amyloid Polyneuropathy and Familial Amyloid Cardiomyopathy. The company's pipeline includes earlier stage programs to treat Parkinson's disease, Huntington's disease, and Alzheimer's disease.

Business Development:

- FoldRx is advancing the commercial development of Fx-1006A rapidly for the treatment of FAP and FAC
- FoldRx will identify a preclinical candidate for its Parkinson program
- FoldRx is applying its discovery platform to identify additional candidates to treat neurodegenerative diseases
- FoldRx seeks to leverage its technology through strategic relationships with pharmaceutical partners

INVESTORS & FINANCING:

FoldRx is backed financially by top-tier venture capital firms. The company has raised \$59M to date, including \$43M in May 2006 in a Series B funding round led by Texas Pacific Group Ventures and Alta Partners, and including Novartis BioVenture Fund, HealthCare Ventures, and Fidelity Biosciences.

CONTACT INFORMATION:

Richard Labaudinière, PhD,
rlabaudiniere@foldrx.com,
Phone: 617-252-5500, Fax: 617-252-5501
FoldRx Pharmaceuticals, Inc.,
300 Technology Square, Cambridge, MA 02139;
www.foldrx.com

Immune Control



COMPANY DESCRIPTION:

Immune Control is an early stage drug discovery and development company testing novel approaches to immune modulation using small molecule serotonin antagonists.

MANAGEMENT TEAM:

Stephen Roth, PhD

President, CEO

Peter Lutes

Director of Operations

Douglas S. McNair, MD, PhD

Clinical Affairs Consultant

COMPANY PROFILE:

Immune Control Inc. (ICI) was formed in 2001 based on technology developed at the Drexel University College of Medicine. The company is based on the observations that serotonin is a required growth factor for dividing lymphocytes; single exposures to specific serotonin antagonists in vitro and in vivo cause activated immune cells to undergo rapid cell death; and unique serotonin receptors are present on immune cells. Specific antagonists thus have the potential to eliminate only the inappropriately dividing T- or B-lymphocytes that characterize hematologic cancers, autoimmune diseases, and transplant rejection, while not disturbing the rest of the immune system.

Near-term plans:

ICI chose multiple myeloma as its first hematologic cancer indication, and screened all marketed 5-HT antagonists against human myeloma cells (these are malignant cells in the B lineage) in vitro. Of the most effective antagonists, ICI then selected the drug with the best clinical safety profile. Our investigational new drug application was filed in late 2005, and our phase 1/2 trial in patients with advanced disease began in 2006. To investigate the effects of these antagonists against inappropriately dividing T cells, we selected psoriasis as a second indication. The psoriasis trial also started in 2006.

Longer-term plans

ICI technology can be applied to transplant rejection, as well as to virtually every autoimmune disease, including type I diabetes, rheumatoid arthritis, lupus, asthma, the muscular dystrophies, and the autoimmune, de-myelinating diseases.

Management Team:

Stephen Roth, PhD, President, CEO: While professor of biology at the University of Pennsylvania, Stephen Roth was the scientific founder in 1990 of Neose Technologies,

Inc. He left Penn to become Neose's chief scientific officer in 1992, and was made chief executive officer and chairman of the board in 1994. In 2002, Dr. Roth brought in a new CEO, and remained a director until 2004. Before coming to Penn, where Dr. Roth was biology chairman from 1982-1987, he was on the faculty at The Johns Hopkins University from 1970-1980. Currently, Dr. Roth serves on numerous boards, both academic and corporate, including those of Penn's School of Arts and Sciences, and the Philadelphia Greenhouse Corporation.

Douglas S. McNair, MD, PhD, Clinical Affairs Consultant: Douglas S. McNair has extensive experience in the development of medical products. He recently served as Vice President, Clinical Affairs, for ABIOMED, Inc., (NASDAQ:ABMD) where he had a wide range of responsibilities. Previously, Dr. McNair worked with Cerner Corporation (Kansas City, MO) for 12 years in several capacities: Group Vice President, Regulatory & Government Affairs, General Manager-Midwest Division, and Vice President, Product Engineering. He has also been a faculty member of Baylor College of Medicine, (Houston, TX) in the Departments of Medicine and Pathology and holds a PhD in Biomedical Engineering and an MD from the University of Minnesota, (Minneapolis, MN).

Peter Lutes, Director of Operations: Peter Lutes joined the company in February 2003. Peter has worked at Ernst & Young, Genentech, and several early-stage companies. He has Master's in Biotechnology degree from the University of Pennsylvania and a Master's in International Management from Portland State University.

INVESTORS & FINANCING:

Immune Control is funded by Anthem Capital Management, Domain Associates, Quaker/BioAdvance, NewSpring Capital, Ben Franklin Technology Partners, and Innovation Philadelphia's Economic Stimulus Fund (ESF). The company has raised \$13M to date.

CONTACT INFORMATION:

Peter Lutes

plutes@immunecontrol.com

Phone: 610.941.2971

Fax: 610.567.2045

Immune Control Inc.

Four Tower Bridge, 200 Barr Harbor Drive, Suite 450,
West Conshohocken, PA 19428

Innovative Spinal Technologies

COMPANY DESCRIPTION:

IST is a privately held spine technology company headquartered in Mansfield, MA.

MANAGEMENT TEAM:

Scott Schorer (sschorer@istspine.com)

President & CEO

Rob Brown (rbrown@istspine.com)

Vice President of Product Marketing

Dennis Colleran (dcolleran@istspine.com)

Vice President of R&D

Todd Fanning (tfanning@istspine.com)

Vice President of Sales

William Joseph (wjoseph@istspine.com)

Vice President of Operations

Bill Naifeh (bnaifeh@istspine.com)

Vice President of Intellectual Property

Mark Peters (mpeters@istspine.com)

Chief Financial Officer & Secretary

Janet Webb (jwebb@istspine.com)

Vice President of Clinical, Regulatory Affairs, & Quality

COMPANY PROFILE:

Innovative Spinal Technologies, Inc. (IST) is a privately held spine technology company committed to advancing patient treatment by developing the world's most advanced minimally invasive products and techniques. IST is focused on driving innovation in the areas of minimally invasive fusion and motion preservation. Collaboration with clinicians, scientists, engineers, and surgeon thought leaders has led to product breakthroughs in each of these areas.

The spine market is the fastest growing and most profitable segment of orthopedics today. Revenues are expected to continue to grow to over \$10B in 2014. More than 1.1 million people in the U.S. required spine surgery to relieve pain last year. IST's products focus on the most pressing patient needs and provide significant advantages over current technologies.

Minimally invasive surgery provides the patient with less trauma and post-operative pain, shorter hospital stays, and accelerated recovery. The MIS spine fusion market is one of the fastest growing segments in the spine market. In 2005, the U.S. MIS spine fusion market is estimated to be over \$150M and is expected to continue to grow at a compounded annual rate of 26% through 2014.

Motion preservation represents significant untapped potential in the spine market and represents a range of new technologies targeted at addressing various stages of disc degeneration. Unlike more conventional treatments like fusion, motion preservation enables a more normal range of motion (ROM) and is intended to slow the degenerative

process while avoiding the deleterious effects of fusion. IST's approach to minimally invasive surgery and dynamic stabilization will likely expand the current treatment options for patients by treating earlier stage degenerative disc disease. IST is developing a breakthrough minimally invasive motion preservation system.

Pipeline:

In September 2006, IST launched its first entry into the marketplace, the PARAMOUNT™ Pedicle Screw System for minimally invasive spine fusion. In 2007, IST will launch several new products including PARAMOUNT VBR and its first entry into motion preservation with the addition of IST's Dynamic Stabilization systems, including a clinical trial slated to begin in 2007. In addition, IST continues to expand the capabilities in surgical navigation and minimally invasive pedicle screw placement illustrating IST's strategic partnership with GE Medical Systems. IST will be selling 7 innovative systems through its direct sales force in 2007.

IST's focus on innovation, service and integrity make the company unique.

INVESTORS & FINANCING:

IST is a well funded, venture-backed spine technology company, with over \$45M in funding from venture investors MPM Capital, OrbiMed Advisors, and Panorama Capital, as well as strategic investors ANS (St. Jude), GE, Orthofix, Orthovita, and Synthes.

CONTACT INFORMATION:

Rob Brown,
rbrown@istspine.com,
Phone: 508.452.3500, Fax: 508.452.3600
Innovative Spinal Technologies,
111 Forbes Blvd.,
Mansfield, MA 02048,
www.istspine.com

Lux Biosciences



COMPANY DESCRIPTION:

Founded in 2005, Lux Biosciences is a private biotechnology company that specializes in the identification, optimization, development, and commercialization of pharmaceutical products for the treatment of ophthalmic diseases.

MANAGEMENT TEAM:

Ulrich Grau, PhD, President and Chief Executive Officer
Eddy Anglade, MD, Chief Medical Officer
A. Clarke Atwell, Chief Operating Officer
Manfred Zoltbrocki, PhD, Managing Director, Lux Biosciences GmbH

COMPANY PROFILE:

Lux Biosciences is a privately held biotechnology company dedicated to the identification, optimization, development and commercialization of products for the treatment of ophthalmic diseases. The company's business strategy is characterized by:

A focus on compounds already marketed or with clinical proof of concept in non-ophthalmic indications that Lux will develop as unique, targeted therapies for corresponding ophthalmic diseases, with potentially greater efficacy and safety than existing treatments.

A clinical-stage portfolio of projects including LX201, a 1-year cyclosporine A eluting silicone matrix implant for the prophylaxis of rejection in cornea allograft recipients, and LX211, a next-generation calcineurin inhibitor that has potential in several ophthalmic diseases and, as such, represents a pipeline of product opportunities. The initial one of these is planned to enter pivotal clinical testing by early 2007, and if successful Lux expects it will reach the market in 2009.

A proprietary product enabling bio-erodable polymer technology that allows targeted delivery of Lux molecules to the eye.

Pipeline: LX211: LX211 is a next-generation calcineurin inhibitor. The product has been discovered and developed by our partner Isotechnika Inc. (code ISA247) in solid organ transplantation and psoriasis. In a recent phase 3 study in moderate to severe plaque psoriasis the product demonstrated an excellent safety profile coupled with convincing efficacy. Lux Biosciences has licensed the worldwide rights to this compound for ophthalmic use and will develop it initially for uveitis, specifically the more severe forms of the disease affecting the anterior, posterior and intermediate segment, or the entire eye. This indication will be pursued with an oral formulation of the compound, where its potential safety advantages would represent a major advance in the treatment of this serious condition. Following discussions with the FDA and

clearance of the IND, Lux plans to enroll the first patient in the pivotal phase 2/3 clinical protocols in early 2007. A total of over 500 patients will participate in these clinical protocols.

LX201: LX201 is a silicone matrix ocular implant originally developed by researchers at the National Eye Institute that steadily releases therapeutic doses of cyclosporine A locally to the eye over the course of at least 1 year. Cyclosporine A is used widely as systemic therapy (oral capsule) for the prevention of rejection following solid organ transplantation, such as kidney transplants, and it is also indicated for the treatment of various autoimmune conditions, such as rheumatoid arthritis. LX201 is implanted under the eyelid into the subconjunctiva (the area beneath the transparent membrane covering the white of the eye) in a minimally invasive procedure. The implant will be clinically evaluated in pivotal phase 2/3 trials for the prevention of rejection in corneal transplantation.

Polyarylate Technology: Polyarylates are a family of polymers derived from the naturally occurring amino acid tyrosine (an "aryl" amino acid) and naturally occurring diacids, such as glutaric or adipic acid. The patent estate and combinatorial library licensed exclusively by Lux Biosciences from Rutgers University for ophthalmic use consists of 114 polymers with varying physical features, such as glass transition temperature which is critical for molding of the polymer into specific shapes. The polymer matrix allows for hydrogen bonding and other stabilizing interactions with the embedded drug molecule and is, thus, also well suited for natural drug products such as peptides. The polymer is bioerodable; when exposed to body fluids it breaks down slowly into the monomeric building blocks (tyrosine derivatives and diacids) and is resorbed. Meanwhile, the embedded drug elutes slowly, providing therapeutic drug levels, for instance over the course of one year, at a near- constant rate. A polyarylate polymer, developed by a Rutgers partner company, has been successfully used as coating of a mesh for hernia repair, and has been cleared by FDA recently.

INVESTORS & FINANCING:

In mid-2006, Lux Biosciences raised \$49M Series A financing with equal participation by HBM Partners, SV Life Sciences, Novo A/S, and Prospect Venture Partners, of \$12M each. IBT contributed \$1M to the financing.

CONTACT INFORMATION:

Ulrich Grau, PhD, Ulrich.grau@luxbio.com Office: +1 201 946 0221, Fax: +1 201 946 0552
Lux Biosciences Inc., Harborside Financial Center, Plaza 10, 14th Floor Jersey City, NJ 07302 <http://www.luxbio.com>

Magen BioSciences



COMPANY DESCRIPTION:

Magen BioSciences, Inc. is a specialty pharmaceutical company focused on developing medical therapies for the dermatology market, headquartered in Cambridge, Massachusetts.

MANAGEMENT TEAM:

Brian M. Gallagher, PhD

President and CEO

(bgallagher@magenbiosciences.com)

Sandra Luikenhuis, PhD

Director of Corporate Development

(sluikenhuis@magenbiosciences.com)

Radha Iyengar, PhD

Senior Director, Intellectual Property

(riyengar@magenbiosciences.com)

COMPANY PROFILE:

Magen BioSciences is a dermatology specialty pharmaceutical company focused on improving the health and appearance of human skin. Magen's science-driven understanding of skin physiology leads to effective therapies for a number of skin disorders and the prevention of UV radiation related skin damage. The company has assembled an outstanding science, investor and management team. The team includes co-founders of Idexx, Immunex, Alnylam, Momenta, Vertex, Biogen and Genzyme. The team also includes a Nobel laureate and three National Academy of Sciences members. The company is headquartered in Cambridge, Massachusetts.

Management Team:

Brian M. Gallagher, PhD, President & CEO: Dr. Gallagher comes to Magen with broad industry experience, most recently as Chairman and CEO of CollaGenex Pharmaceuticals, a publicly traded dermatology, specialty pharmaceutical company. Prior to that, he was with Bristol-Myers Squibb where he held a number of executive positions, including President of Squibb Diagnostics. He also served with E.I. DuPont deNemours where he held several research, development, marketing, and management positions. Dr. Gallagher received his B.S. from St. Louis University and his PhD from St. John's University.

Sandra Luikenhuis, PhD, Director of Corporate Development: Sandra joined Magen from Sirtris Pharmaceuticals where she was a consultant for Business Development. She attended Bonn University, Germany, and the University of New South Wales, Sydney, where she obtained a MSc. She holds a PhD in Molecular Biology and Genetics from MIT.

Radha Iyengar, PhD, Senior Director, Intellectual

Property: Radha joined Magen from NitroMed, Inc., a pharmaceutical company, where she was Senior Director, Intellectual Property and Technology Licensing. She holds a MSc in Chemistry from the Indian Institute of Technology in Kanpur, India and a PhD in Chemistry from Brown University.

Milestones:

- Founded by outstanding group of scientists, entrepreneurs and investors (February 2006)
- Seed round financing \$1.8M (March 2006)
- Exclusive worldwide license from Dana-Farber Cancer Institute to proprietary methods and compositions for regulation of melanogenesis with low molecular weight compounds (May 2006)
- In-house research programs are underway on signaling pathways controlling skin pigmentation (July 2006)
- Secured \$15.4M in new Series A financing (August 2006). Investors include Alexandria Real Estate, ARCH Venture Partners, Highland Capital Partners, IDG Ventures, Lux Capital, QVT Financial LP, TVM Capital and Venrock Associates.
- Proof-of-concept study by co-founder David Fisher published in Nature (September 2006)
- Validation of two drug target opportunities in experimental systems in preclinical development (December 2006)

INVESTORS & FINANCING:

Magen BioSciences has secured \$17.2M in financing during 2006.

CONTACT INFORMATION:

Sandra Luikenhuis
 sluikenhuis@magenbiosciences.com
 Phone: 617-494-8732, Fax: 617-494-8752
 Magen BioSciences, Inc.
 790 Memorial Drive, Suite 101
 Cambridge, MA 02139
 www.magenbiosciences.com

Melior Discovery



COMPANY DESCRIPTION:

Melior Discovery has developed an innovative strategy to systematically uncover new therapeutic uses for compounds that have previously been shown to be well tolerated in humans.

MANAGEMENT TEAM:

Andrew Reaume, PhD, President & CEO

Jeffrey Handler PhD, Vice President of Drug Development

Michael Saporito, PhD, Vice President of Research

Zahed Subhan, PhD, JD, Chief Business Officer

COMPANY PROFILE:

Melior Discovery has developed a unique platform that will systematically uncover new therapeutic indications for development stage pharmaceuticals (Indications Discovery). The Company directs this platform towards developing an internal pipeline of therapeutic candidates. Specifically, this unique capability has allowed the company to quickly (<18 months) uncover its first 3 clinical candidates that are now progressing to clinical development. In addition, Melior is leveraging its unused platform capacity to develop collaborations with pharma companies.

Technology Platform: Melior's Indications Discovery platform is based on the same, validated, in vivo disease models that are currently used by pharmaceutical company executives when making pivotal go/no-go decisions in drug development. The platform is comprised of 35 validated in vivo disease models which Melior uses to systematically screen discontinued drug candidates for potential new uses. Melior's competitive advantage accrues from the manner in which it has multiplexed the models without compromising their quality. Management's sophisticated understanding of the animal models, and related pharmacology, allows them to multiplex the models which, in turn enables screening in a practical, cost-effective way, across a broad array of therapeutic areas.

Management Team: *Andrew Reaume* (PhD, MBA; President and CEO) Dr. Reaume has 14 years of pharmaceutical industry experience. He was previously a Senior Business Analyst at Pfizer, Inc. in the department of genomics and proteomic sciences. There he spearheaded an initiative to create a platform for comprehensively characterizing genetically modified mice. From 1993 to 1999 Dr. Reaume was a research scientist at Cephalon where he was involved in creating animal models of neurodegenerative disease. In 2003, he received his MBA from the Wharton School with honors in Entrepreneurial Management. He received his PhD in genetics from the

University of Connecticut in 1990.

Michael Saporito (PhD; VP of Research) Dr. Saporito was previously Group Leader in Biology at Locust Pharmaceuticals, serving as Project Team Leader. From 1991 to 2002, Dr. Saporito was Scientist at Cephalon Inc. in the Departments of Neurobiology and Pharmacology where he was the lead pharmacologist on several programs. Dr. Saporito has extensive experience with a variety of disease models encompassing inflammation, neurological disorders, and cancer. Dr. Saporito received his PhD in Pharmacology from the Philadelphia College of Pharmacy and Science

Zahed Subhan (PhD, JD, MBA; CBO) Dr. Subhan has 24 years experience in the biopharmaceutical industry spanning business development, sales & marketing, and research & development. He was formerly CEO of NuEvolution A/S and VP of Business Development at Locust Pharmaceuticals. He has also held senior positions with Sanofi Synthelabo and Glaxo Wellcome. Dr. Subhan holds a PhD in Neuropharmacology from the University of Leeds, an MBA from the University of Bradford and a Law degree from the University of London.

Jeffrey Handler (PhD, DABT; VP of Drug Discovery) Dr. Handler has over 15 years experience in the pharmaceutical industry in positions of increasing responsibility at SmithKline Beecham, DuPont Pharmaceuticals, Ono Pharma USA and Dermik Laboratories/Sanofi Aventis. Dr. Handler received his PhD in pharmacology from the University of North Carolina in 1987, and MBA from Villanova University in 2005. He is also a Diplomate of the American Board of Toxicology.

Pipeline: *MLR-1023:* Indication - Type II diabetes. *IND scheduled to be filed 1Q'07 *Novel mechanism of action. *Previously progressed to Phase III for gastric ulcer. *Discontinued due to lack of efficacy though well tolerated

MLR-1045: Indication - overactive bladder. *IND to be filed 4Q'07. *Previously progressed to Phase II for peripheral vascular disease. *Novel mechanism of action

MLR-1130: Indication - atopic dermatitis. *Previously progressed to Phase III for Alzheimer's Disease *Performs as well as steroids (dexamethasone) in allergy models though is not a steroid and should not have steroid liabilities.

INVESTORS & FINANCING:

Melior Discovery has received \$5M in seed and Series A financing and expects to raise \$15M in Series B financing 2Q'07.

CONTACT INFORMATION:

Andrew Reaume, areaume@meliordiscovery.com, Phone: (610) 280-0633, Fax: (610) 280-0637, Melior Discovery, 860 Springdale Drive, Exton, PA 19341 ; www.meliordiscovery.com

Morphotek



COMPANY DESCRIPTION:

Morphotek is a biopharmaceutical company developing therapeutic monoclonal antibodies through the use of a proprietary human antibody technology.

MANAGEMENT TEAM:

Nicholas Nicolaides (nicolaides@morphotek.com)

President and CEO

Robert Radie (radie@morphotek.com)

Chief Business Officer

Philip Sass (sass@morphotek.com)

Executive Vice President, COO

Martin Phillips, MD (phillips@morphotek.com)

Senior Vice President, Clinical Development

COMPANY PROFILE:

The company employs its technology to discover and develop optimized antibodies for the treatment of cancer, inflammatory, and infectious diseases. The company currently has 2 products in clinical development and is positioned to file INDs for additional antibody products within its pipeline over the next 24 months. Morphotek has a validated and patented antibody development platform called Human MORPHODOMA that employs an ex vivo immunization process in combination with a whole genome evolution technology to yield high quality antibodies that do not demand the burdensome royalty mandated by recombinant antibody technologies. The company has a strong IP position with 8 issued patents, 16 licensed patents, and greater than 50 patents under active prosecution.

Technology Platform and Pipeline: Morphotek has two clinical stage products to biologically validated targets involved in cancer. MORAb-003 targets folate receptor alpha, a cell surface glycoprotein robustly expressed in epithelial cancers and currently is in a Phase 2 trial in ovarian cancer. MORAb-009 targets mesothelin, a tumor specific cell surface glycoprotein expressed in epithelial cancers. The next two products are preclinical stage with plans to have INDs filed within the next 12 months. MORAb-004 is a first in class MAb with specificity for the proprietary endosialin/TEM1 antigen. We are conducting preclinical studies with MORAb-004 for its use in the treatment of cancer and neovascular disease as an anti-angiogenic therapeutic. The compound is targeted for an IND filing in 4Q 2006. MORAb-022 is a fully human, high affinity MAb that has potential in addressing the inflammatory responses involved in rheumatoid arthritis, multiple sclerosis, and asthma. We anticipate initiating clinical trials on this product in 2007. In addition to its product pipeline Morphotek also markets an antibody discovery platform called Human MORPHODOMA that employs an ex vivo immunization process in combination

with a whole genome evolution technology to yield high quality antibodies that do not demand the burdensome royalty mandated by recombinant antibody technologies.

Management Team: *Nicholas Nicolaides, PhD*, President, CEO: Dr. Nicolaides co-invented morphogenics. Prior to joining Morphotek, he was the Director of Research at the Magainin Institute of Molecular Medicine, a division of Magainin Pharmaceuticals Inc. Dr. Nicolaides' scientific background is in molecular genetics, where he has studied and authored many scientific papers on the molecular and genetic basis of cancer and respiratory diseases. Dr. Nicolaides received his PhD in genetics at Thomas Jefferson University, Philadelphia, PA and continued his post-doctoral training at Johns Hopkins University, Baltimore, MD.

Robert Radie, Chief Business Officer: Mr. Radie has over 20 years of experience in the pharmaceutical and biotechnology industry. Most recently, he was Sr. Vice President of Strategic Projects and Planning at Vicuron Pharmaceuticals, where he was responsible for corporate strategy and business development. He played an integral role in the recently completed Pfizer acquisition of Vicuron Pharmaceuticals. Before joining Vicuron, Mr. Radie spent his professional career in a broad range of positions of increasing responsibility at Eli Lilly and Co. His tenure at Lilly was marked by leadership of several different sales forces and product launches, including the deployment of Lilly's Critical Care sales organization. He played a significant role in the launch and sales of many of Lilly's flagship products including Prozac, Zyprexa, and Actos. He holds a Bachelor of Science degree in chemistry from Boston College.

Business Development: We are actively pursuing partnerships to accelerate the clinical development for our pipeline products. We are also currently marketing the Human MORPHODOMA platform technology with companies that have identified potential targets and would like to work with Morphotek to develop and optimize a fully human antibody to that target. In addition, we are open to in-licensing products that advance our clinical profile.

INVESTORS & FINANCING:

Morphotek is a privately held company that has raised \$78M to date through top-tier venture capital firms and private investors. The Company has generated \$17M in committed funding from business development activities over the past 2 years.

CONTACT INFORMATION:

Robert Radie, radie@morphotek.com, Phone: 610-423-6180, Fax: 610 423 6199, Morphotek, 210 Welsh Pool Road, Exton, PA 19341, (610) 423-6100; www.morphotek.com

COMPANY DESCRIPTION:

Neuronyx is a pioneer in the development of a unique population of human adult bone marrow-derived somatic cells (hABM-SC) that have important applications in the treatment of a variety of medical conditions such as myocardial infarction and stroke. The company believes that its platform technology and manufacturing advantage will create one of the first commercially viable regenerative therapies.

MANAGEMENT TEAM:

Anne Faulkner Schoemaker, Interim Chairman and CEO
afaulknerschoemaker@neuronyx.com

Joseph Wagner, PhD, Vice President, Cellular Therapy
jwagner@neuronyx.com

COMPANY PROFILE:

A revolution is underway in modern medicine, empowered by the prospect of truly regenerative therapies. Until now, the best-case scenario for therapeutic action has been slowing or halting disease progression. Modern physicians, however, will soon treat patients with therapies that reverse the disease process by repairing injured or dying tissue. On the vanguard of this revolution are cellular therapies, which are demonstrating great promise in early clinical studies. Neuronyx, Inc. is driving this revolution through its development of human adult bone marrow-derived somatic cells (hAMB-SC). The application of Neuronyx's unique technology to discover, develop and deliver new medicines in areas of significant unmet medical need forms our core mission.

Technology Platform: Neuronyx's approach for cell-based product development is distinct from the popular conception of cell replacement therapy. After an acute injury, such as a heart attack, the body naturally attempts to repair the damage. In the adult, this results in the development of scar tissue that can lead to impaired functioning of the heart and progression to heart failure, a crippling condition for which there is no satisfactory treatment. Neuronyx has identified a discrete and we believe novel sub-population of adult bone marrow cells which act as "rescue cells" secreting a dynamic cascade of growth factors and cytokines in response to signals from damaged tissue. In animal models of heart attack, stroke, spinal cord injury and wound repair, we have shown that our population of cells (hABM-SC) can regenerate and repair damaged tissue. As such, the administered cells act as a catalyst for this complex repair process and are not required to, and in fact do not, survive for a prolonged period of time. In addition, these cells are universally compatible and are not required to be immunologically matched to the patient. Neuronyx has developed a robust manufacturing process

that enables the production of sufficient quantities of cells from a single human donor to supply the entire predicted marketplace for a single indication. This represents a significant advantage over our competitors, who must use cells derived from dozens if not hundreds of discrete donors.

Management Team:

Anne Faulkner Schoemaker: Ms. Schoemaker has served as a director since August 2006 and as chair since October 2006. She has an extensive background in clinical research and healthcare administration, technology licensing and management and corporate development. She has held positions at The Children's Hospital of Philadelphia, the University of Pennsylvania, The Wistar Institute and Avitech Diagnostics, Inc.

Joseph Wagner, PhD: Dr. Wagner is vice president of cellular therapy at Neuronyx. Prior to that, Dr. Wagner was an assistant professor in the department of medical biochemistry and biophysics at the Karolinska Institute in Stockholm, Sweden.

Clinical Trial and Pipeline: In early 2006, Neuronyx filed an Investigational New Drug Application with the Food and Drug Administration to test NX-CP105, our cellular therapy product, in a Phase 1 human safety study in patients who have had a recent myocardial infarction. The goal of this therapy is to prevent the development of congestive heart failure, a common consequence of myocardial infarction. We have dosed 4 patients with no adverse effects and some intriguing efficacy indicators. We expect to dose an additional 14 patients by mid 2007. Assuming that no safety issues arise, we will initiate a Phase 2 human efficacy study soon thereafter. We have also generated preclinical safety and efficacy data in several other indications. In a rat model of ischemic stroke, hAMB-SC demonstrated the ability to regenerate neural tissue and enable a significant recovery of forelimb function. This improvement has been demonstrated both with the direct injection of hABM-SC into the affected region of the brain and with intravenous injection after the stroke occurred. Neuronyx has also demonstrated preclinical efficacy data in wound healing and spinal cord injury models.

INVESTORS & FINANCING:

Neuronyx has been financed by Alliance Technology Ventures, CW Ventures, PA Early Stage, Safeguard Scientifics and individual investors including Hubert Schoemaker, the company's founder. The company is currently raising \$30M to fund clinical activities.

CONTACT INFORMATION:

Neuronyx, Inc., 1 Great Valley Parkway, Suite 20, Malvern, PA 19355 Phone: 610.240.4150 Facsimile: 610-240-4175
www.neuronyx.com

Othera Pharmaceuticals



COMPANY DESCRIPTION:

Othera Pharmaceuticals is a clinical stage pharmaceutical company developing novel treatments for AMD and other age-related diseases of the eye. The Company's lead product, OT-551 is an eyedrop in Phase II trials for the treatment of macular degeneration (AMD), cataracts, and ocular allergy, and trials are planned for dry eye and glaucoma.

MANAGEMENT TEAM:

David Joseph, CEO and Chairman of the Board

Al Reaves, PhD, Sr. Vice President, Clinical and Regulatory

Ghanshyam Patil, PhD, Vice President, Research

Leonard Parver, MD, Chief Medical Officer

Philip Heifetz, Vice President, Finance & Business Development

COMPANY PROFILE:

Othera Pharmaceuticals, Inc. is a privately-held specialty pharmaceutical company focused on the development of innovative drugs to treat the leading causes of blindness and vision impairment. The Company's two lead products currently in development, OT-551 and OT-730, are small molecule, topical (eyedrop) treatments that represent new composition of matter serving the most serious unmet needs in ophthalmology. In addition, Othera has initiated a targeted drug discovery program to look for second-generation compounds for both ophthalmic and non-ophthalmic indications. Othera is not currently engaged in any corporate partnerships, but expects to initiate business development activity for one or both products in the near future, after positive human Phase II clinical data is achieved.

Pipeline: OT-551: OT-551 is a proprietary eyedrop currently in three human Phase II clinical trials to test efficacy in treating advanced AMD, cataracts and ocular allergy. OT-551 has demonstrated safety for chronic use in both preclinical animal models and a human Phase I study. In preclinical studies, OT-551 has been shown to reach to the retina (back of the eye), and has demonstrated efficacy in an animal model of AMD. Although the exact mechanism of OT-551 is still under investigation, the compound is believed to have multiple modes of activity stemming from antiangiogenic, antioxidant and other properties.

OT-730: OT-730 is also a proprietary small molecule eyedrop, now in preclinical testing as a treatment for glaucoma. OT-730 is a novel beta-blocker that does not suffer from the systemic side effects of other drugs in this class.

Market Opportunity: Ophthalmic pharmaceuticals is currently a \$7B market and is expected to grow to \$12B or more within the next few years. Many factors are driving growth in the market, including the aging population and the introduction of new therapies, including treatments for the wet form of AMD which was untreatable only a few years ago. Nevertheless, many indications such as the dry form of AMD and cataracts have no FDA-approved drug treatments, and few, if any, compounds in clinical development. Two opportunities targeted by Othera compounds include:

Age-related macular degeneration (AMD) – AMD is the leading cause of blindness in the developed world, and The National Eye Institute (NEI) estimates that as many as 10M Americans currently suffer from some form of this chronic degenerative disease. Of these, approximately one million Americans are thought to have progressed to the later stage 'wet' form of the disease, in which rapid loss of vision occurs. Today, the leading treatment for the wet form of AMD is Genentech's recently-approved Lucentis, which costs approximately \$12K per year of treatment and sold \$150M in its first quarter of sales. Othera is developing OT-551 as both an adjunctive treatment for the wet form of AMD, and as a stand-alone treatment for other stages and forms of AMD, including "dry" AMD, currently unaddressed by FDA-approved drug therapies.

Cataract prevention – The NEI estimates that as many as 35 million Americans have some form of detectable cataract, and that this number will double in the next twenty years. The only treatment today is surgical removal of the lens, which is not generally performed until after vision has been impaired. Othera believes there is a strong need for a drug to slow or halt the progression of cataracts for those patients who do not want surgery. Usage will further be driven by adoption from primary eye care providers (optometrists, general practitioners) seeking a drug that potentially postpones or eliminates the need for referral to an ophthalmologist for cataract surgery.

INVESTORS & FINANCING:

Othera has raised \$40M since inception and expects to raise Series D in early 2007 to support advanced clinical development of OT-551. Major investors include Johnson and Johnson Development Corp., Liberty Ventures and NewSpring Ventures.

CONTACT INFORMATION:

Philip Heifetz, pheifetz@othera.com
 Phone: 484-879-2800, Fax: 484-879-2801
 Othera Pharmaceuticals
 730 Springdale Drive
 Exton, PA 19341
 www.othera.com

COMPANY DESCRIPTION:

Promedior, Inc. is a product-focused biopharmaceutical company developing novel therapeutics for the treatment of fibrotic disorders and diseases.

MANAGEMENT TEAM:

Timothy J. Pelura, PhD, President & CEO

David P. Hesson, PhD, Vice President, Product Development

COMPANY PROFILE:

Promedior, Inc. is a product-focused biopharmaceutical company developing novel therapeutics for the treatment of fibrotic disorders and diseases. Promedior has license to novel biology and is developing innovative new compounds and therapies based on that biology. With leadership and advisors on the cutting edge of fibrosis research, Promedior is positioned to be a leader in the development of new therapies for fibrotic disorders and diseases. The management team has broad and deep drug development expertise, including global pharmaceutical development, regulatory affairs, clinical development, drug manufacturing and commercialization. Our scientific advisory board is comprised of prominent fibrosis experts from the nation's leading medical centers and universities.

Product Platform: Fibrosis is a leading cause of morbidity and mortality and a key component of multiple diseases affecting millions of people worldwide including all organ systems. Fibrosis is inappropriate scar tissue which replaces normal tissue and leads to organ failure. The conventional hypothesis suggests that local quiescent scar producing fibroblast cells become activated upon insult and produce excessive amounts of extracellular matrix (ECM) which replaces normal tissue and leads to organ failure. An alternative hypothesis is that circulating fibroblast precursors, called fibrocytes, present within the blood migrate to sites of injury, where they initiate a cascade of cellular changes that result in scar formation. Fibrocytes originate from a peripheral blood monocyte precursor population and express cell surface markers of both hemopoietic and stromal cells. Mature fibrocytes rapidly enter sites of tissue injury, where they secrete inflammatory cytokines and ECM proteins and promote angiogenesis, wound contraction, and scar formation. Fibrocytes have been implicated in fibrotic diseases/disorders of the lung, liver, kidney, gastrointestinal tract, heart, and skin. Promedior's founders have discovered a class of proteins which control the differentiation of monocytes into fibrocytes, the hair-trigger switch between inflammation and scar formation resulting from disease, trauma, infection, or medical treatments. Such an approach has significant potential to address many severe and incurable diseases which currently

have no approved therapies.

Management Team:

Timothy J. Pelura, PhD, President and CEO: Dr. Pelura has over 30 years of experience in the pharmaceutical and medical device industries and has been pivotal in the development of several new drugs spanning numerous therapeutic areas. As Chief Technology Officer at Kereos Dr. Pelura was responsible for all R&D activities for their oncology, cardiology, and molecular imaging programs. Prior to joining Kereos, he served as President and COO of Provasis Therapeutics, a developer of interventional neurosurgical devices. Dr. Pelura held executive R&D positions at Neuron Therapeutics and Alliance Pharmaceutical Corp. Earlier, Dr. Pelura worked in various R&D capacities at KabiVitrum and Pharmacia. Dr. Pelura holds a PhD in chemistry from Rutgers University.

David P. Hesson, PhD, Vice President of Product Development: Dr. Hesson has 30 years of experience in the pharmaceutical industry and has led discovery research and development of new drugs in the oncology, neurology, cardiovascular and, infectious disease therapeutic areas. As Director of Project Management and In-Licensing at GPC Biotech, he was responsible for worldwide development of oncology therapeutics from preclinical to commercialization. Dr. Hesson has held executive R&D positions at startup companies such Neuron Therapeutics and Symphony Pharmaceuticals, as well as large pharmaceutical companies such as DuPont Pharmaceuticals. Dr. Hesson holds a PhD in Organic Chemistry from the Massachusetts Institute of Technology and was a NIH Post-Doctoral NIH fellow at Harvard University.

Pipeline: Our lead compound, MP-0601, has shown efficacy in several established preclinical models of fibrosis. We expect to initiate IND-enabling safety studies later this year. Successful completion of these activities will enable us to enter the clinic in 2008.

Business Development: Promedior is currently evaluating several anti-fibrotic candidates for in-licensing.

INVESTORS & FINANCING:

In April 2006 Promedior raised \$7M in a Series A private equity financing co-led by Polaris Venture Partners and Morgenthaler Ventures and joined by HealthCare Ventures and Easton Capital.

CONTACT INFORMATION:

Tim Pelura, PhD, tpelura@promedior.com

Phone: 610-560-1435, Fax: 610-560-1436

Promedior, Inc., 5 Great Valley Parkway, Suite 300,
Malvern, PA 19355; www.promedior.com

Quinnova Pharmaceuticals



COMPANY DESCRIPTION:

Quinnova Pharmaceuticals, Inc., is a privately-held, specialty pharmaceutical company focused on the development and commercial sale of dermatological prescription drug products based on innovative drug delivery platforms.

MANAGEMENT TEAM:

Jeffrey S. Day, President, CEO & Co-Founder
Christopher S. Brennan, MSSc, Esq., Executive VP Operations, General Counsel & Co-Founder

COMPANY PROFILE:

Quinnova employs a “reformulation strategy” whereby already-proven safe and effective pharmaceutical ingredients are delivered, either individually or in combination, in unique, effective, convenient, cosmetically elegant and patent protected delivery systems. By employing this strategy, Quinnova uses its own sales force to bring revenue-generating prescription drug products to market on a relatively short development timeline by significantly reducing the regulatory hurdles for entrance into the marketplace for a substantial portion of its product pipeline. Additionally, Quinnova’s portfolio of versatile drug delivery systems lends itself to out-licensing and corporate partnering opportunities beyond the core portfolio of drug products that Quinnova itself develops.

Management Team: *Jeffrey S. Day*, President, CEO & Co-Founder: Mr. Day is a commercial development specialist, whose primary focus and expertise is the dermatology marketplace. He has held strategic sales, marketing, and management positions with major pharmaceutical companies, including Allergan Pharmaceuticals and Ferndale Laboratories. In 2000, Mr. Day founded Rx-Pharma Pharmaceuticals, Inc., a specialty pharmaceutical business with two licensed products (“Pandel” and “Pro-Q”) and a delivery platform technology, “Restoraderm.” After building a sales force and developing several products utilizing the Restoraderm platform, he successfully negotiated and consummated the sale of Rx-Pharma to CollaGenex Pharmaceuticals, Inc., assuming the position of Vice President, Dermatology at CollaGenex. A key to Mr. Day’s success in the pharmaceutical industry is his strong ongoing relationships with the dermatology community and capitalizing on their expertise during the development, launch, and sales of new products. These ongoing working relationships are the basis for building invaluable Advisory Boards, and Steering Committees and aid tremendously in the successful launch of unique prescription drug products.

Christopher S. Brennan, MSSc, Esq., Executive Vice President, General Counsel & Co-Founder: Prior to

co-founding Quinnova, Mr. Brennan was a transactional attorney at two prominent, multi national law firms with a practice dedicated to clients in the life science industry. After graduating with honors from Fordham University School of Law, where he held the top student post of Editor-in-Chief of the Fordham Law Review, Mr. Brennan began his corporate legal career at the “top 5” law firm of Cravath, Swaine & Moore LLP in New York City. At Cravath, Mr. Brennan worked along side management teams from numerous Fortune 500 companies while helping them to successfully undertake and complete company “mission critical” transactions in the areas of mergers and acquisitions, corporate financing, joint ventures, and public securities. Mr. Brennan then moved to the Princeton office of Dechert LLP, where he rounded out his practice by working with both large pharmaceutical companies and emerging life science companies with a specific emphasis in the areas of corporate partnering, licensing, and private fundraising. For five years prior to entering law school, Mr. Brennan managed multi million dollar, high-technology projects and led large project teams from various disciplines as a Captain in the United States Air Force.

Company Strategy: Quinnova’s intellectual property portfolio currently consists of three unique, patent-protected drug delivery systems, all of which are topical delivery systems for the delivery of a wide variety of active drug ingredients directly to the skin to target various dermatological indications. The current annual market opportunity for dermatological prescriptions is approximately \$6 billion in the aggregate and growing. Quinnova believes that the unique characteristics of each of its drug delivery systems will facilitate strong penetration into these markets by drug products developed (either directly by the Company or by third-parties through out-licensing corporate partnering arrangements) based on these delivery systems.

INVESTORS & FINANCING:

Quinnova has raised over \$15M in private equity to date. It initially raised \$1.7M in equity through a “friends and family” seed round in early-2005 and recently completed a private equity financing of \$13.6M in a Series A round in the fourth quarter of 2006. Investors in the recently completed Series A round included Thomas, Mc Nerney & Partners, L.P., H.I.G. Ventures, L.P. and Omninvest (Bermuda) Ltd.

CONTACT INFORMATION:

Christopher S. Brennan, MSSc, Esq., Phone: 215-860-6263,
 Fax: 215-860-6265, Quinnova Pharmaceuticals, Inc., 301
 South State, Suite N001, Newtown, PA 18940,
www.quinnova.com

Sequoia Pharmaceuticals



COMPANY DESCRIPTION:

Sequoia Pharmaceuticals is a privately held biopharmaceutical company headquartered in Gaithersburg, Maryland.

MANAGEMENT TEAM:

Cindy Collins, President and CEO

John Erickson, PhD, Founder & Chief Scientific Officer

Gary Altman, PhD, COO

Brian Wynne, MD, Sr. VP, Medical & Clinical Development

COMPANY PROFILE:

Sequoia Pharmaceuticals, Inc. is engaged in the discovery and development of novel antiviral therapeutics focused on combating drug-resistant HIV and HCV.

Management Team: *Cynthia Collins*, President & CEO: Cindy brings more than 26 years experience in a variety of general management and commercial roles in biotechnology, pharmaceuticals, and diagnostics. Prior to joining Sequoia Pharmaceuticals in October 2005, Ms. Collins held the position of President, Clinical Micro Sensors, a wholly owned subsidiary of Motorola, developing molecular diagnostic products for the clinical laboratory. She also served in a variety of executive positions at Baxter Healthcare Corporation for over 17 years, including as President of Global Oncology pharmaceutical business. Ms. Collins also served in several roles during her 6 year tenure at Abbott Laboratories.

John Erickson, PhD, Founder & Chief Scientific Officer: John is a recognized leader in the field of drug discovery and co-founded Sequoia in December 2001 to develop marketable therapeutic solutions to the urgent and growing threat to public health posed by drug resistant viral, bacterial and fungal diseases. Dr. Erickson has previously spearheaded innovative drug discovery programs in the pharmaceutical, government and biotechnology sectors that have resulted in the development of Norvir and Kaletra at Abbott Laboratories, and Prezista, recently approved at Johnson & Johnson. Dr. Erickson has authored or co-authored 140+ scientific publications, and is a co-inventor on over 20 patents in the field of drug discovery. He established and directed the first multi-disciplinary antiviral drug discovery program at Abbott Laboratories, which led directly to the development of Norvir – the world's first protease inhibitor for AIDS treatment developed using structure-based design methods. Dr. Erickson joined the National Cancer Institute in 1991, where he directed the Biomedical Supercomputing Center, and established the Structural Biochemistry Program, a multi-disciplinary research program focused

on structure-based drug design. In 2000, Dr. Erickson established Tibotec, Inc. While at Tibotec, he spearheaded the development of Prezista, which was acquired by Johnson & Johnson and approved in June 2006.

Gary Altman, PhD, COO: Gary is a co-founder, a scientist and entrepreneur. Prior to leaving academia for industry, Dr. Altman published, with Dr. Erickson, a method of identifying coding patterns in genomic sequences – one of the first bioinformatics software applications. He left a position as Technical Director with Oxford Chemicals, a unit of Sara Lee Corporation, to become a Principal and Chief Operating Officer of a privately-held industrial chemical company. In 1991 he founded a financial services company and developed business operations in five states. His first experience in biotech was in 1999, he founded Hygeia, LLC, a company that licensed rights from NIH to a drug that was acquired by Johnson & Johnson, and approved by the FDA in June 2006, as Prezista.

Brian Wynne, MD, Sr. Vice President, Medical & Clinical Development: Dr. Wynne practiced clinical and academic medicine for 5 years. Following this, he completed a fellowship in Infectious Diseases at the Medical College of Pennsylvania. He joined GlaxoSmithKline, working in the Infectious Disease Research and Medical Affairs division. While at GSK, he led the clinical development of both pediatric and adult antibiotics, as well as the early phases of a novel topical antibiotic. Dr. Wynne's work at GSK ranged from early stage and discovery teams to leading the design, conduction, analysis and reporting of several pivotal studies, which lead to successful registration and license of both antibiotic and antimalarial drugs.

Pipeline: *SPI-256 and SPI-452*: Sequoia expects to file its first IND on SPI-256, a HIV Protease Inhibitor designed specifically to deal with drug resistance, in Q107. SPI-452 is a novel Pharmacokinetic (PK) Enhancer, IND filing is planned in Q307. The PK Enhancer will be used to 'boost' or enhance the pharmacokinetics of other HIV Protease Inhibitors as well as other HIV drug classes and other therapeutic drug classes. Both drugs are expected to be in the clinic in 2007.

INVESTORS & FINANCING:

SEQUOIA Pharmaceuticals recently completed a Series C financing of \$35M. Investors include Healthcare Ventures, Wellcome Trust, Sofinnova Partners, Aberdare Ventures, and MedImmune Ventures.

CONTACT INFORMATION:

Gary Altman, gary@sequoiapharma.com
Phone: 240-632-0094, Fax: 240-632-0465
Sequoia Pharmaceuticals, 401 Professional Drive, Suite 200,
Gaithersburg, MD 20879, www.sequoiapharma.com

Zelos Therapeutics



COMPANY DESCRIPTION:

Zelos Therapeutics Inc. is developing therapeutics for the treatment of osteoporosis and other diseases. The lead compound, Ostabolin-C™, is in Phase IIb studies and has the potential to become a leading therapy to treat osteoporosis in the growing PTH market.

MANAGEMENT TEAM:

Brian MacDonald, MB, ChB, PhD, CEO
Paul Morley, PhD, Chief Scientific Officer
Godfrey Marchand, Vice President, Corporate Affairs
Joseph S. “Jay” Mohr, Chief Business Officer
Martin Stogniew, PhD, Executive Vice President, Development

COMPANY PROFILE:

Technology Platform: Zelos is developing a portfolio of parathyroid hormone (PTH) analogs. Studies evaluating reduction in fracture incidence have established PTH (marketed as Forteo®; Eli Lilly and Company) as the most effective therapy for the treatment of osteoporosis. Ostabolin-C™ is a 31 amino acid peptide analog of PTH, that causes significant increases in bone strength in long term preclinical studies. In those studies, Ostabolin-C™ did not stimulate bone resorption. Increased bone resorption, caused by PTH, contributes to the high incidence of hypercalcemia seen with PTH therapy and may also limit the maximal attainment of bone strength by increasing cortical porosity (the appearance of large holes in the cortex of the bone, which is where most bone strength resides). Ostabolin-C™ is in a large Phase II osteoporosis study, which may demonstrate its potential to be safer and more effective at forming net new bone than PTH. To leverage this potential advantage, a pulmonary delivery program is in a Phase I study through a collaboration with Nektar Therapeutics.

Management Team:

Brian MacDonald joined Zelos as Chief Executive Officer in 2005. From 2003 to 2005, he served as an R&D strategy consultant to the biotechnology industry, with projects that included Head of Clinical and Regulatory Affairs for Gentara Corporation (now Tetralogic). In 2002, Dr. MacDonald joined 3-Dimensional Pharmaceuticals as Head of Development and a member of the corporate management team, until the acquisition of that organization by Johnson & Johnson in 2003. Prior to that, he held a variety of positions in Clinical R&D at SmithKline Beecham, finally assuming worldwide responsibility for osteoporosis and rheumatology, a role that, following the merger to form GlaxoSmithKline, was expanded to include dermatology and analgesia.

Joseph S. “Jay” Mohr is Chief Business Officer of

Zelos. Prior to joining Zelos, Mr. Mohr was Chief Executive Officer and co-founder of Gloucester Pharmaceuticals, a private, clinical-stage oncology company. Mr. Mohr was also formerly President and Chief Business Officer at Variagenics, Inc., a publicly traded biotechnology company, and Executive Vice President of Serono, Inc.’s Metabolic Endocrinology Strategic Business Unit.

Paul Morley is a co-founder of Zelos and serves as Chief Scientific Officer. Prior to founding Zelos in 2000, Dr. Morley held various positions associated with Canada’s National Research Council (NRC). Working with the Institute for Biological Sciences in Ottawa, he was Group Leader of the Receptors and Ion Channels Group after his tenure in the Cellular Neurobiology and Cell Signals Groups. Dr. Morley has published over 140 papers and is named in more than a dozen international patents. His work has been recognized by his global peers and he has been the recipient of numerous awards, including the Ottawa Life Sciences Council and Royal Bank of Canada’s Most Promising Scientist Award in 1999.

Pipeline:

Name: Ostabolin-C - Injectable
 Indication: Osteoporosis, Phase: Phase II
 Milestone: Complete Phase II in Q1 2007

Name: Ostabolin-C - Pulmonary
 Indication: Osteoporosis, Phase: Phase I
 Milestone: Complete Phase I in Q1 2007

Name: Injectable PTH Analogue
 Indication: Various, Phase: Pre-Clinical
 Milestone: Prepare IND-enabling activities 2007

Business Development:

Zelos is actively seeking global and regional corporate partners to advance Ostabolin-C into Phase III clinical trials in osteoporosis.

INVESTORS & FINANCING:

Zelos has raised ~\$58M in equity financing since its inception, most recently with a Series B round of \$42.5M in May 2005. Venture investors include Alta Partners, Prospect Ventures, Frazier Healthcare, VenGrowth and SR One.

CONTACT INFORMATION:

Brian MacDonald, CEO, bmacdonald@zelostherapeutics.com, Phone: 610-825-4549, Fax: 610-825-3936
 Zelos Therapeutics, Inc., One Tower Bridge, 100 Front St., Suite 1325, W. Conshohocken, PA 19428
www.zelostherapeutics.com

