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Clarus Ventures, a Life Sciences Venture Capital Firm, Announces Closing of \$500 MM First Fund

Cambridge, MA – December 6, 2005 – Clarus Ventures, a new life sciences venture capital firm, announced today the first and final closing of its inaugural fund totaling \$500 million in commitments.

Clarus Ventures will invest its first fund primarily in US-based biopharmaceutical and specialty pharma companies with products in development at value inflection points in their lifecycle. Secondary areas of focus will be companies specializing in biotechnology platforms or medical devices, European life sciences companies, and private investments in public entities (PIPEs). The firm will provide both capital and operational resources necessary for the firm's portfolio companies to succeed. The fund will invest up to \$50 million per company, with a preferred investment size of \$20-30 million per company. Clarus expects to begin pursuing investment opportunities in early 2006.

"Each member of the Clarus team has a track record of consistently building companies that are emerging leaders in their sectors. The Clarus partnership has the breadth and depth required to create significant value by investing at any stage of a lifescience company's growth," commented Nicholas Galakatos, Ph.D., a Clarus Ventures Managing Director.

The Clarus founding team consists of Nicholas Galakatos, Dennis Henner, Robert Liptak, Nicholas Simon, Michael Steinmetz and Kurt Wheeler. It is an established group of investment professionals with deep and complementary backgrounds within the life sciences industry. The team uniquely balances broad investing expertise with leadership experience in major biotechnology and pharmaceutical companies.

The firm's value proposition is enhanced by its exceptional relationships with thought leaders and key decision makers in the life sciences field. These relationships allow the Clarus Ventures team to identify, evaluate and prioritize unique investment opportunities, as well as to recruit outstanding management for its portfolio companies.

About Clarus Ventures

Founded by a team of accomplished investment professionals with extensive and complementary industry backgrounds, Clarus Ventures is a life sciences venture capital firm with a team that has a unique and long history of success in creating value. Deep relationships with thought leaders and decision makers allow this team to identify unique investment opportunities and shepherd them to maturity. Clarus augments its core expertise of investing in biopharmaceuticals, specialty pharma and medical technology with the deep and diverse experience of the team in research and development, commercialization, business development and operations management at a global level.

Clarus has offices in Cambridge, MA, and South San Francisco, CA. For additional information on Clarus Ventures please visit www.clarusventures.com.

Editors Notes:

- Nicholas Galakatos, Ph.D., has over 21 years of direct industry and investment experience within the healthcare sector. Dr. Galakatos has been a General Partner in a healthcare venture capital firm since 2000. From 1997-2000, Dr. Galakatos was Vice President of New Business at Millennium Pharmaceuticals where he co-founded Millennium, Predictive Medicine, and TransForm Pharmaceuticals. Prior to Millennium Dr. Galakatos was an associate at Venrock Associates focusing on early stage biotechnology investments. Prior to Venrock, Dr. Galakatos was Head of Molecular Biology Research at Novartis (formerly Ciba). Recent representative investments include: Affymax (spinout from GSK), Critical Therapeutics, Syrrx, Inc. (acquired by Takeda), and TransForm Pharmaceuticals, Inc. (acquired by Johnson & Johnson).
- Dennis Henner, Ph.D., has over 24 years of direct industry and investment experience within the healthcare sector. Dr. Henner has been a General Partner in a healthcare venture capital firm since 2001. From 1996 to 2001, Dr. Henner was an executive at Genentech where he held various positions including Senior Vice President of Research and a member of Genentech's executive committee. Recent representative investments include: Kalabios, Rinat and Tercica.
- Robert Liptak has over 19 years of experience in investment management, focusing primarily on establishing and managing various

- investment management businesses. Mr. Liptak has been a General Partner in a healthcare venture capital firm since 2001. From 1995-2001, Mr. Liptak was a Partner with the Geometry Group, a diversified asset management firm and prior to that was a manager in the Capital Market's Group of Price Waterhouse.
- Nicholas Simon has over 26 years of direct industry and investment experience within the healthcare sector. Mr. Simon has been a General Partner in a healthcare venture capital firm since 2002. From 1993-2000, Mr. Simon was an executive at Genentech where he held several positions including Vice President of Business and Corporate Development. Recent representative investments include: Barrier Therapeutics, CoTherix, Inc., and Rigel Pharmaceuticals.
- Michael Steinmetz, Ph.D. has over 23 years of direct industry and investment experience within the healthcare sector. Dr. Steinmetz has been a General Partner in a healthcare venture capital firm since 1997. From 1986-1997, Dr. Steinmetz was an executive at Hoffmann-LaRoche where he held various positions including Vice President of Preclinical Research and Development and Global Head of Biotechnology. Recent representative investments include: GPC Biotech, Biovitrum, BioXell (spinout from Hoffmann-La Roche), and Arena Pharmaceuticals.
- Kurt C. Wheeler has over 28 years of direct industry and investment experience within the healthcare sector. Mr. Wheeler has been a General Partner in a healthcare venture capital firm since 1999. Mr. Wheeler was founder and CEO of InControl, a publicly traded medical device company, which he sold to Guidant. Prior to founding InControl, he was a principal with the Mayfield Fund focusing on healthcare investing. Recent representative investments include: Eyetech Pharmaceuticals, IntraTherapeutics (acquired by Sulzer Medica), CryoCor and Hemosense.