



Press Release

Antibody Engineering Company F-Star Raises EUR 3.0 million in a Second Closing of its Series A Financing Round from Novo A/S

Vienna, Austria (November 28, 2007) – f-star, an antibody engineering company developing novel antibodies and antibody fragments based on its unique Modular Antibody Technology, today announced that it has raised EUR 3.0 million from Novo A/S in a Second Closing of its Series A financing round, originally co-led by Aescap Venture and Atlas Venture. After this Second Closing, the amount raised in the Series A round increases to EUR 9.0 million. In total, the Company has raised EUR 13.0 million since inception in 2006.

With more than EUR 7 billion under management in total, Novo A/S manages the assets of the Danish Novo Nordisk Foundation and is the holding company of the Novo Group. Novo A/S is recognized as a significant force in life science venture capital with operations in Copenhagen, London and San Francisco, annual investments of approximately EUR 70 million and a worldwide portfolio of 40+ life science portfolio companies.

“We are excited to welcome Novo A/S as a new shareholder in f-star”, Gottfried Himmler, CEO, commented on the financing. “It is a significant boost to our long term objective of building f-star to become a major player in the next generation antibody field. With its evergreen structure and its unparalleled financial muscle, Novo A/S is the ideal shareholder for us to build a company to last.”

Commenting on the transaction, Kim Dueholm, a partner in Novo A/S said: “We are very excited to join f-star as a new shareholder. f-star has managed to build a strong intellectual property position in the exciting field of novel antibody scaffolds. This strong proprietary position, the unique properties of f-star’s proprietary scaffold

(Fcab™), the outstanding know-how and experience of the management team and the strength of f-star's investor base make f-star a perfect addition to Novo's portfolio. " Kim is responsible for the f-star investment at Novo A/S and will join f-star's Board.

Combined with existing cash and commitments, the additional funds raised in this round will allow f-star to further speed up the development of its unique Modular Antibody Technology platform and to devote additional resources to the development of its proprietary product portfolio as well as industry collaborations.

About f-star

f-star is an antibody engineering company based in Vienna, Austria. The company develops improved therapeutic antibodies and antibody fragments based on its Modular Antibody Technology, which allows the introduction of additional binding sites into antibodies and antibody fragments by engineering the non-CDR loops of constant or variable domains. Using Modular Antibody Technology allows for the creation of antibody fragments with antibody functionality and long half-life but much smaller size (Fcab™) or full antibodies with additional functionality (mAb squared).

The company was founded by a team of experienced antibody engineering and biotech executives. Seed-financed by Austrian government agencies and Atlas Venture in 2006, the company recently closed a Series A financing round co-led by Aescap Venture and Atlas Venture and has raised EUR 13.0m so far. f-star has 17 employees at its research site in Vienna, Austria.

For more information, visit www.f-star.com

About Novo A/S

Novo A/S is the holding company of the Novo Group, and is wholly owned by the Novo Nordisk Foundation. Novo A/S was established in 1999 to manage the assets of the Foundation and actively make investments on behalf of the Foundation. Novo A/S is

not a corporate strategic fund; Novo A/S invests for financial rather than strategic returns and is recognized as a significant force within life science venture capital. Novo A/S is active in both Europe and North America. The Novo A/S venture investments are managed by a team of six Partners in Copenhagen, one in London and two in San Francisco. With an evergreen structure, Novo A/S annually invests approximately EUR 70 million in venture capital into private life science companies, and thus invests at a pace comparable to a traditional EUR 350 million fund. In total Novo A/S has more than EUR 7 billion under management, which includes significant shareholdings in the independently operating and publicly listed companies Novo Nordisk A/S and Novozymes A/S.

For more information, visit www.novo.dk

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