



Press Release

Antibody Engineering Company F-Star Raises EUR 6.0 million in Series A Financing from Aescap Venture and Atlas Venture

Vienna, Austria (September 10, 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 6.0 million in a Series A financing from Aescap Venture and Atlas Venture. The financing comes just 8 months after f-star raised a EUR 1.5m Seed financing from Atlas Venture, and little more than one year after the company's inception. Including loans and grants from Austrian government agencies, the company has raised EUR 10.0m so far. Commenting on the financing, Gottfried Himmler, CEO and co-founder of f-star said, "This Series A financing is a major step forward for f-star and provides a solid financial basis for further development and full exploitation of our unique Modular Antibody Technology. At the same time, it strengthens our international profile and will help us to recruit top talent on an international basis".

f-star will use the proceeds of this round to further develop its Modular Antibody Technology which utilizes vast libraries to introduce additional binding sites into antibodies and antibody fragments by engineering non-CDR-loops. The company has shown that its proprietary format Fcab™, an antigen binding Fc fragment, can display antibody functionality such as effector functions and long half-life despite its much smaller size compared to full antibodies. Based on these results f-star will now generate lead candidates for its own proprietary portfolio and for potential industry partners.

Kreske Nickelsen, partner at Aescap Venture and responsible for Aescap's investment in f-star, was impressed by the technology's potential: "It's very hard nowadays to find an antibody technology that is both broadly applicable and has strong IP protection. f-star's Modular Antibody Technology is one of these rare cases." Atlas Venture part-

ner Regina Hodits, who has been involved in f-star almost from inception, is pleased with the company's development so far: "f-star has all the right ingredients: a fascinating proprietary technology, a strong team and a highly committed investment syndicate. The company now truly has the chance to take antibody-based therapeutics to the next level."

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, antibody fragments with antibody functionality and long half-life but much smaller size (Fcab™) or full antibodies with additional functionality (mAb²) can be created.

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 10.0m so far. f-star has 15 employees at its research site in Vienna, Austria.

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

About Aescap Venture

Aescap Venture is a venture capital firm focusing on the creation and growth of European biomedical companies. Through early and active involvement in the companies, Aescap Venture will achieve an accelerated development of its portfolio companies and their products.

Since its final close in July 2007, Aescap Venture has EUR 103m under management.

The founders of Aescap are Michiel de Haan, the founder and CEO of Atlas Venture until 2000 and Dinko Valerio PhD, the founder and former CEO of Crucell, a Euronext/NASDAQ-listed biotechnology company. Additional Partners are Patrick Krol MBA, a successful entrepreneur and expert in Life Science marketing and business development and Kreske Nickelsen MSc/MBA, previously a Director at 3i, with 10 years of experience in European Life Science venture capital.

For more information, visit www.aescap.com

About Atlas Venture

Atlas Venture is a leading early-stage international venture capital firm that invests in technology and life sciences businesses in the U.S., Europe and Asia. Since inception in 1980, its partners have helped build over 300 companies in more than 16 different countries. In the past decade, 44 portfolio companies have been acquired and 47 are now public companies with an aggregate market capitalization of over \$15 billion. Atlas Venture manages over \$2.5 billion in capital through offices in Boston, London, Munich, and Paris.

For more information, visit www.atlasventure.com.

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