



f-star raises €15M in a New Financing led by SR One

To progress product candidates into development and maximise potential of the Modular Antibody Technology Platform

Vienna, Austria, (13 April, 2011) -- f-star GmbH, a biopharmaceutical company developing a new generation of antibody based products using its Modular Antibody Technology platform, today announced the closing of a EUR 15 Million financing. The investment was led by SR One, the corporate venture capital arm of GlaxoSmithKline. All of f-star's existing investors, Atlas Venture, Aescap Venture, Novo Ventures, TVM Capital, Merck Serono Ventures and MP Healthcare Venture Management, also participated in the round. As a result of the financing SR One Partner Dr Deborah Harland and Dr Axel Polack of TVM Capital will join f-star's Supervisory Board.

"f-star has shown that its Modular Antibody Technology platform can generate multiple high affinity biotherapeutics against targets of varying precedence and novelty in both single- and bi-specific formats", said Dr Harland. "We believe the platform has the potential to generate numerous novel differentiated biologics with advanced efficacy, tissue penetration and targeting capabilities compared to traditional antibodies and are excited to be part of the next stage of the company's development."

Dr Kevin FitzGerald, Chief Executive Officer of f-star, commented: "We are delighted to welcome SR One as a new investor in f-star. With this financing we are now ideally placed to progress the first product candidates generated from our unique platform through IND enabling studies and thereafter into the clinic."

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About f-star

f-star is developing novel, differentiated therapeutic antibodies and antibody fragments using its Modular Antibody Technology. The technology enables the introduction of additional antigen binding sites into antibodies by engineering the non-CDR loops of constant or variable domains. Using Modular Antibody Technology f-star generates antibody fragments with full antibody functionality and long half-life but with much smaller size (Fcab™) and full antibodies with additional functionality or bispecificity (mAb²). Since its founding in 2006 the company has raised EUR 34.0M and has 23 employees at its research sites in Vienna, Austria and Cambridge, UK.

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

About SR One

SR One is the corporate venture capital arm of GlaxoSmithKline. The firm invests globally in emerging life science companies that are pursuing innovative science which will significantly impact medical care. Since 1985, SR One has invested in more than 135 companies.

For more information, visit www.srone.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. Aescap Venture I has a size of EUR 103m. 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, with 14 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.

For more information, visit www.atlasventure.com

About Merck Serono Ventures

Merck Serono Ventures is the strategic, corporate venture capital fund of Merck Serono, the division for biopharmaceuticals of Merck KGaA. The fund invests in emerging biotechnology companies with the potential to provide breakthrough medical solutions in Merck Serono's focus therapeutic areas: Oncology, Neurodegenerative Diseases, Rheumatology, Fertility and Endocrinology. In addition, Merck Serono Ventures invests in companies developing innovative technologies that could enable the discovery and development of new products in its core therapeutic areas.

For more information, visit www.merckserono.com

About MP Healthcare Venture Management

MP Healthcare Venture Management, Inc. (MPH) is a life sciences venture capital firm, investing in innovative companies developing novel therapeutics, platform technologies, vaccines and diagnostics. MPH invests in seed to late stage private companies, and investment is not limited by geographic region. MPH is a jointly owned subsidiary of Mitsubishi Tanabe Pharma Corporation (MTPC) and Mitsubishi Chemical Holdings Corporation (MCHC).

For more information, visit www.mp-healthcare.com

About Novo Ventures

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. Novo A/S is active in both Europe and North America. The Novo A/S venture investments are managed by a team of four Partners in Copenhagen, one in London and three in San Francisco. With an evergreen structure, Novo A/S annually invests approximately EUR 200 million through Novo Ventures, Novo Seeds, and Novo Growth Equity. In total Novo A/S has more than EUR 15 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

About TVM Capital

The TVM Capital Life Science Practice is, with EUR 860 million under management, one of the largest investors in venture and growth deals in biotechnology and pharmaceuticals in Europe, with a strong presence in the

U.S. and a growing presence in Asia. The Life Science team builds on the expertise, experience, international approach and demonstrated success in more than 115 previous investments and more than 30 IPOs from its biotechnology and pharmaceutical portfolio of companies.

For more information, visit www.tvn-capital.com

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