

## **SEP, THE SPECIALTY UROLOGY COMPANY, CLOSES €15M SERIES B FINANCING**

Speciality European Pharma Limited (SEP), the UK based, urology focused, specialty pharmaceutical company, is pleased to announce the successful completion of a €15M series B financing led by BSI, S.A., a wholly owned subsidiary of Generali Insurance. Other investors included Advent Venture Partners, the founding investor of SEP, and Merifin.

The financing comes little more than two months after the completion of SEP's divestment of its Swiss subsidiary. With the combined proceeds, the Company is well placed to roll out its European infrastructure expansion plans and to secure, additional urology focused products for distribution in Europe.

Commenting on the financing, Geoff McMillan, Chief Executive Officer of SEP, said:

"We are delighted to have secured this financing in difficult capital markets conditions and to have attracted such quality investors. 2008 has been an eventful year for SEP, with the German launch of Plenaxis, the Company's prostate cancer product in February, the divestment of the Company's Swiss subsidiary in April and now the raising of significant new expansion capital.

"The money raised further strengthens SEP's balance sheet and provides it with the necessary capital to complete the establishment of its European sales infrastructure and invest in and broaden its franchise of urology focused products."

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### **About Speciality European Pharma**

Founded in April 2006, SEP is a privately owned speciality pharmaceutical company. Its mission is to become the leading Urologist focused Specialty pharmaceutical business in Europe.

SEP owns worldwide rights to Plenaxis®, the world's first approved GnRH blocker for the treatment of prostate cancer. Plenaxis® gives a rapid and sustained decline in testosterone levels, which gives quick and sustained control of prostate cancer and its symptoms. On stopping treatment with Plenaxis, testosterone levels rapidly recover while disease activity remains under control for some time. Plenaxis® was launched in Germany in February 2008.

SEP has distribution rights in certain European countries for two further products, Amphocil®, an anti fungal agent and Haemopressin®, a product for the treatment of Bleeding Oesophageal Varices. Both of these products are delivered to clinicians in a hospital setting.

SEP has established its own commercial operations in the UK, Germany, France and Italy and will market its products in other regions and territories through relationships with expert partners.

### **About Advent Venture Partners**

Advent Venture Partners ("Advent Ventures") is one of the most experienced venture capital firms in the UK. Established in 1981 it invests in both the Life Science and Technology sectors. Advent Ventures has raised over US\$1 billion from institutional investors across Europe and the USA since 1998.

Recent investments by the Advent Ventures Life Sciences team include Norwegian radiopharmaceuticals company Algeta; Dutch gene-medicine company Amsterdam Molecular Therapeutics; UK-based Thiakis, which develops hormone-based treatments for obesity; and the Swiss therapeutic antibody company 4-Antibody.

### **About BSI SA**

BSI SA was founded in Lugano, Switzerland, in 1873, and is the oldest bank in the canton of Ticino, Switzerland. Since 1998 it has been 100%-controlled by the Generali Insurance Group. BSI specialises in asset management and related services for private and institutional clients. BSI SA is present in the major financial markets worldwide.