



Speciality European Pharma completes two major acquisitions and closes first major financing round of €15m from Advent Venture Partners

Speciality European Pharma Limited ('SEP'), London UK, today announced that it has acquired Proreo Pharma International AG of Liestal, Switzerland and, in a separate transaction, all worldwide rights to Plenaxis® from Praecis Pharmaceuticals Incorporated, a US company. At the same time SEP announced completion of a €15m (\$19m) financing round provided entirely by Advent Venture Partners ('Advent Ventures'), in conjunction with these acquisitions.

Commenting on the acquisitions, Geoff McMillan CEO of SEP said: "The acquisition of Proreo Pharma International provides us with access to Haemopressin, a product already approved and marketed in Austria, Germany, Hungary, Korea, Pakistan, Switzerland and Taiwan with further significant potential for pan-European and international sales. Plenaxis® has already obtained marketing approval in Germany as a treatment for advanced or metastatic hormone-dependent prostate cancer. We aim to launch Plenaxis® in Germany and accelerate its approval in the major European territories."

Geoff McMillan added: "We are delighted to have had, from the outset, the support and financial backing of an investor like Advent Ventures. The rationale for founding SEP was to acquire products with potential for a broader pan-European appeal and these two acquisitions very much fall into that sweet-spot."

Notes:

Haemopressin (terlipressin) is indicated for the treatment of Bleeding Oesophageal Varices, a life-threatening medical condition associated with severe liver diseases such as cirrhosis and hepatitis.

Plenaxis® (abarelix) is the first gonadotropin releasing hormone antagonist to be approved for prostate cancer in any country in Europe. In Germany, Plenaxis® is indicated to initiate hormonal castration in patients with advanced or metastatic, hormone-dependent prostate cancer, if androgen suppression is appropriate.

About Speciality European Pharma Limited – The company was founded in April 2006 with the mission of identifying and acquiring specialist pharmaceutical products for the European market. It is backed by Advent Venture Partners a leading investor in the European healthcare sector, and has now completed the acquisition of two products, Haemopressin and Plenaxis®, both of which are approved in certain European markets, and for which registrations in further European and international markets will now be sought. For further information please visit: www.specialityeuropeanpharma.com

About Advent Venture Partners – Advent Ventures is one of the most experienced technology venture capital firms in the UK. Established in 1981 it invests in both the Life Science and Information and Communications Technology sectors. Advent Ventures has over £500 million (US\$ 900m) under



management from institutional investors across Europe and the USA. It has backed around 60 life science companies of which, to date, 19 have obtained public listings and a further 9 companies have been sold including PowderMed (to Pfizer) and KuDOS Pharmaceuticals (to AstraZeneca). Recent investments by the Advent Life Sciences team include Norwegian radiopharmaceuticals company, Algeta; the US speciality pharma company, CardioKine Inc; the US medical device company NeoGuide, UK-based Thiakis which develops hormone-based treatments for obesity and the Swiss therapeutic antibody company, 4-Antibody. For additional information please visit: www.adventventures.com.

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