



Press release

Global Life Science Ventures announces lead investment into Glycart Biotechnology AG

Zug/London/Munich, 26 November 2003 – *Global Life Science Ventures (GLSV)* today announced the closing of a syndicate investment in GLYCART Biotechnology AG. GLSV led the series A financing round which raised CHF 18 million (US\$ 13.6 million) for the privately held company located in Zürich, Switzerland. Other co-investors included Gilde Investment Management, DVC Deutsche Venture Capital, ABN AMRO Capital, Quester Capital Management, BioMedinvest, and the Novartis Venture Fund.

Peter Reinisch, Partner at Global Life Science Ventures, commented: “We are extremely pleased to contribute as lead investor to this financing round for GLYCART. The completion of this private placement is not only a significant achievement for the company. The investment by a multinational syndicate is also a positive sign for the biotechnology industry in Switzerland and beyond.”

Dr Reinisch added: “Global Life Science Ventures has made considerable progress in investments made from its second fund closed in the summer of 2002. This latest financial support brings the total number of investments from the second fund to eight and has resulted in five board seat positions in both Europe and the United States.” He said: “These achievements have been made possible by the combined strength of our European investment team operating as one office with three locations.”

Funds from the series A financing round will allow GLYCART to advance its antibody development programs and meet forthcoming milestones for the company. Glycart currently has several next-generation therapeutic antibody programs at various stages of preclinical development for a number of disease indications. GLYCART’s technology improves the biological function of monoclonal antibodies, is widely applicable and can be used for existing or future antibodies raised against specific antigens.

Dr. Joël Jean-Mairet, Chief Executive Officer of GLYCART, remarked: “We are extremely pleased with the commitment shown by Global Life Science Ventures to the development of our company. Their support was instrumental in bringing together such a strong syndicate of investors for our series A financing round and will contribute significantly in advancing our development programs for a number of disease indications.”

Klaus Breiner, Investment Manager at GLSV, commented: “The quality of GLYCART’s antibody technology and its strong pipeline of promising product candidates will set a new benchmark in the field of cytotoxic antibody therapeutics. We firmly believe that the company will make a major contribution to the growing antibody market through its innovative approach to antibody development.” Dr Breiner will join the Board of Directors of GLYCART.



About GLYCART:

GLYCART is a privately held Swiss biotechnology company focused on the development and commercialization of a new generation of antibody products based on its proprietary *GlycoMab*TM technology. GLYCART is developing its own *GlycoMab*-based antibody portfolio by in-licensing and acquiring antibodies at an early stage of development and applying its proprietary *GlycoMab*TM technology to them. The first products are next-generation antibody therapeutics against well-characterized and clinically validated targets. GLYCART is conducting preclinical and early clinical development studies, while actively seeking pharmaceutical and biotech partners to complete clinical development and commercialization. Taking advantage of its broad technology platform, GLYCART is also establishing collaborations and partnerships with biotech and pharmaceutical companies to enhance the efficacy and utility of their antibody drug candidates. GLYCART was founded in 2000 as a spin-off from the Swiss Federal Institute of Technology (ETH) at Zürich, and is located in Zürich-Schlieren.

About Global Life Science Ventures:

GLSV is a leading, independent venture capital fund focusing exclusively on the life sciences. With offices in Germany, Switzerland, and the UK, GLSV is dedicated to providing finance primarily to early-stage groups, originating from universities, scientific institutions or industry, as well as selected later stage companies, including buy-outs. The group currently advises and manages funds greater than €200 million. Up to now, GLSV has financed 24 leading biotechnology companies, four of which have completed a successful exit through IPO or trade-sale. GLSV has built a broadly diversified portfolio of companies in pharmaceuticals, diagnostics, medical devices, and biotechnology.

Global Life Science Ventures – one team – three locations – global perspective

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