

Life Sciences Partners III oversubscribed at EUR 150 million

Amsterdam, June 30, 2006

The LSP Group today announced the final close of LSP III at EUR 150 million. LSP III is a venture capital fund dedicated to life science investments in Europe, with a focus on the Benelux and German speaking countries. The LSP III investor base represents virtually all major European countries and North America. Investors include fund-of-funds, pension funds, corporates, insurance companies, family offices and government-linked agencies.

LSP III will seek to invest in 20 European companies in human life sciences, across all development stages, with a focus on drug discovery and development. LSP III already has seven investments in the portfolio; two in the Benelux (Octoplus, Peakadilly), four in German speaking countries (Jerini, Idea, U3 Pharma and Eyesense) and one in Denmark (Zealand Pharma). Jerini was recently quoted on the Frankfurt stock exchange. The fund will be managed by the group's four general partners: Martijn Kleijwegt, René Kuijten, Joachim Rothe and Mark Wegter.

“Our original fund target was EUR 120 million” commented Martijn Kleijwegt, Managing Partner at LSP. “After our first closing of EUR 65 mln and various successful exits over the past year, we encountered significant interest from various high profile LPs, which resulted in an oversubscribed final closing. We feel proud of having been able to establish a much larger fund with a much broader investor base, in the current difficult market environment.”

LSP is a pan-European life science venture group with offices in Amsterdam, Munich and Boston. The group has invested in over 45 life sciences companies since 1988 and was instrumental in the success of companies such as Crucell, Rhein Biotech, Pharming and Qiagen. Recent exits include DevGen (Euronext), Jerini (Frankfurt Stock Exchange), KuDOS (sold to AstraZeneca), BioXell (Swiss Stock Exchange) and OMS (Euronext). Current portfolio companies include Celmed (Canada), IDEA (Germany), Octoplus (Netherlands), Santarus (USA), and Zealand (Denmark).

Additionally, LSP recently received a USD 100 million mandate from Syngenta, a global leader in the agro-chemical sector, to invest in US companies active in crop biotechnology, crop protection, professional products and new growth areas such as biomaterials and biofuels, nutrition, health and wellness and animal nutrition and health; this fund will be invested through a separate vehicle, LSP BioVentures.

In total, the LSP Group now has USD 500 million under management. Further information is available at www.lspvc.com.

LSP III was advised by Matrix Private Funds Group (London), Triago (Paris and New York) and Talamore Group (Philadelphia).

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