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FOR IMMEDIATE RELEASE

Sofinnova Ventures, Edison Pharmaceuticals and Top Life Science Investment Executives to Share Key Funding Strategies

*San Jose BioCenter presents year-end life science “Trends In Financing”
panel discussion*

Speakers involved in more than \$1.3 billion of successful investment deals

San Jose, Calif.—Dec. 13, 2011 – The San Jose BioCenter will present its **7th Annual Trends in Financing: Investor Panel & Holiday Celebration**, 3-6:30 p.m., Thurs., Dec. 15, at the offices of Orrick, 1000 Marsh Road, Building 1100, in Menlo Park.

The event, part of an ongoing life science industry series hosted by Orrick, will feature a panel of speakers who have all been at the forefront of successful investment strategies. They include Peter Hirth, CEO, Plexxikon; Anand Mehra, partner, Sofinnova Ventures; Guy Miller, CEO, Edison Pharmaceuticals; Susan Molineaux, CEO, Calithera Biosciences; Peter Thompson, co-founder, Cleave BioSciences and venture partner,

Orbimed Advisors and Greg Heibel, partner, Orrick, Herrington & Sutcliffe, LLP.

According to Melinda Richter, executive director of San Jose BioCenter, fueling an influx of steady capital is one of the biggest challenges faced by a life science company.

“The first step in funding is knowing where to look. We have assembled a group of executives who understand the types of financing that are occurring in the industry today and have successfully secured investments to push their companies and the sector forward,” Richter said. “A significant part of this gathering will focus on who is getting funding while the world faces complex financial challenges and what to expect for 2012,” said Richter.

Key wins of note by companies represented on the panel include:

- Sofinnova Ventures completed \$440 million in commitments to invest the capital primarily in later stage health care companies, with a specific focus on clinical stage drug development and spinouts
- Plexxikon was acquired in April by the Japanese pharmaceutical company Daiichi Sankyo Co, Ltd. for \$805 million and secured an additional \$130 million in potential milestone payments
- Cleave Biosciences raised \$42 million in investment from several venter companies including Orbimed Advisors to develop Cancer drugs
- UCSF spin-off Calithera raised \$40 million in Series A financing to develop novel oncology therapeutics

- Edison Pharmaceuticals closed Series E preferred financing to fund US and European approval trials

The panel discussion will be followed from 5 to 6:30 p.m. by a Holiday Celebration Networking Reception.

For more information about registration please visit,

<http://decbiocenter-webs.eventbrite.com/>

About the San Jose BioCenter

Accelerating the commercialization of science, the San Jose BioCenter provides a new generation of specialized facilities; capital equipment; laboratory services; and commercialization support for emerging science and technology companies. Awarded the 2009 National Business Incubation Association's Randall M. Whaley Incubator of the Year Award, the NBIA's most prestigious honor, the San Jose BioCenter is a new, time and cost efficient model to commercialize innovation for emerging science and technology companies. Since inception, the life science and clean technology companies of the BioCenter have raised more than \$1.8B in capital and have created more than 800 direct jobs. For more information, visit www.sjbiocenter.com

About Prescience International

Prescience International, operators of the San Jose BioCenter, is a firm dedicated to accelerating the commercialization and global adoption of science and technology. With industry expertise in the future of technology markets, Prescience International creates and manages centers of excellence in the form of research parks, innovation centers, research foundations, research institutes and emerging companies. The Prescience team brings a combination of business and lab experience to translate science and technology into economic wealth and social impact. Prescience's projects have won international acclaim and the companies within these projects have demonstrated that their development times and costs are cut by at least 50%. For more information, visit www.prescienceintl.com

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