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BioAdvance Expands Team to Support Portfolio and Future Investments

Marie Lindner, M.D., and Shahram Hejazi, Ph.D., Join Barbara Schilberg, CEO of BioAdvance

September 22, 2009 – Philadelphia PA -- BioAdvance, the Biotechnology Greenhouse of Southeastern Pennsylvania, a leading seed- and pre-seed investor in life sciences companies, today announced the expansion of its new investment team. Shahram Hejazi, PhD, a chief executive business leader in medical and life science technology with experience in growing early stage ventures and expanding large global business units within Fortune 500 companies joins Marie Lindner, M.D., also a Venture Partner with BioAdvance. Dr. Lindner has a distinguished career as a medical doctor, a global pharmaceutical/biotechnology executive and C-level executive experience in the biotech and entrepreneurial life sciences space.

“Marie and Shahram bring significant diversity and depth of expertise to BioAdvance,” said Barbara S. Schilberg, managing director and CEO, BioAdvance. “Together they bring scientific, global pharmaceutical and medical technology expertise – from both a business and operations perspective – which allows them to provide critical advice and leadership to support applicant companies and the needs of the BioAdvance portfolio.”

Both Dr. Lindner and Dr. Hejazi work with portfolio companies in helping them achieve business and clinical milestones and attract business partners/investors. Dr. Lindner works closely with the therapeutic-focused portfolio companies and provides management teams with strategic advice, business, and regulatory/clinical strategy counsel. She also provides significant medical and business expertise in reviewing applicant companies. Dr. Hejazi is responsible for investments in device, diagnostics and imaging field. Within the BioAdvance portfolio, Dr. Hejazi focuses on working with mid/late stage molecular imaging, life science tools and diagnostics companies.

Dr. Lindner was board certified in internal medicine and clinical nutrition and did a general surgery residency and a fellowship in atherosclerosis prior to her nearly 20 years of experience as a biotechnology industry executive in the business, regulatory and clinical aspects of pharmaceutical and biotech companies. She previously served in senior executive roles with life sciences firms including Isolagen, Elan, SmithKline Beecham (now GSK) and Rhône-Poulenc Rorer (now sanofi-aventis). She also served as VP, Strategic Business Development at

accelerator BTG International, and co-founded Embera NeuroTherapeutics, a start-up biotech company focused on treatment of addiction.

Dr. Hejazi was president of Kodak's life science division (now Carestream Molecular Imaging), where he had global responsibility for R&D, manufacturing, operations, sales, marketing and service for the division which included the systems and the imaging agent businesses. Before Kodak Dr. Hejazi was CEO of Zargis Medical Corporation, an early-stage medical device company that was spun off from Siemens. At Zargis he led the company's efforts in areas ranging from raising capital and technology development to completion of several clinical trials, FDA approval and product launch. Previous to that, he was the Global Head of Strategic Business Development for the medical business unit of Siemens.

In addition to Board responsibilities at BioAdvance, Dr. Hejazi is also an FDA Industry Advisory Panel Member for Molecular and Clinical Genetic Devices, an Advisory Board Member for Fox Chase Cancer Center, a Board Director at Alpha Innotech Corporation (APNO), and a Board Director for SibTech, Inc. Dr. Hejazi has a PhD in electrical engineering with an emphasis on biophysics (SUNY at Buffalo), and executive business education (Stanford University). Dr. Lindner, previously a Board Director at Embera, received her MD at the Chicago Medical School (Rosalind Franklin University of the Health Sciences) and her BA in biology at Washington University in St. Louis (cum laude). She was previously a faculty member at the Hospital of the University of Pennsylvania and the Children's Hospital of Philadelphia.

About BioAdvance

Since its first investments in 2003, BioAdvance has committed more than \$16 million to 26 life sciences companies and 17 pre-seed projects. BioAdvance investments have enabled its portfolio companies to leverage almost \$1 billion in subsequent capital into the region from private equity, grants, collaborations and M&A activity. Six companies have been acquired including Acuity Pharmaceuticals, Alteris Therapeutics and Protez Pharmaceuticals. BioAdvance portfolio companies are working to develop products to treat health problems such as Alzheimer's disease, cancer, diabetes, head trauma and infectious diseases. For more information visit www.bioadvance.com.