



Telormedix Raises 21 Mio CHF in Series A Financing

Lugano-Bioggio, Switzerland, Sept 29, 2008. Telormedix SA, a leader in novel immunotherapeutic molecules, has announced the closing of its first Series A equity investment round raising 21 Mio CHF (€13.1 million, \$19 million), one of the largest Series A round in Switzerland for a biotech company in 2008. The round was supported by an international syndicate of investors, led by Aravis Venture (Basel, Switzerland), a leading Swiss venture capital firm. Proquest Investments (Princeton-San Diego, USA), a first tier US venture capital co-invested in their first investment in Europe. The round was further supported by a syndicate of investors, including BSI S.A. (Lugano, Switzerland), Nextech Venture (Zurich Switzerland) and Generali Insurance Group (Italy).

The funds will enable Telormedix to advance its lead product TMX-101 in Phase I/II clinical trials in 2009, to develop its internal pipeline of "Innate Immunity" second generation molecules and to expand its operations. Telormedix is working on a class of small molecules that can modulate the innate immune system and have shown preclinical and clinical activity in oncology indications, in autoimmune diseases and as vaccine adjuvants. These molecules have been exclusively licensed from the laboratory of Prof. Dennis Carson at the University California San Diego.

Jean-Philippe Tripet, Managing Partner of Aravis and Alain Schreiber M.D., Managing Partner Proquest Investments will serve on the Board of Directors. Stuart Holden, M.D. the Director of the Louis Warschaw Prostate Cancer Center at Cedars-Sinai Medical Center (Los Angeles, USA) will also join as Director. Thomas Hecht M.D., former head of Medical Affairs and VP Marketing at Amgen Europe, will serve as Chairman. Prof. Rolf Zinkernagel, Nobel Prize laureate and former Director of the Institute of Experimental Immunology of the University of Zurich and Prof. Dennis Carson, Director of Moores Cancer Center at UCSD, will lead Telormedix Scientific Advisory Board.

Dr. Lorenzo Leoni, CEO commented: "We are delighted to have received this strong support from such a remarkable syndicate of investors that validated our business vision. This financing will allow Telormedix to move ahead with an aggressive timeline for the clinical development of TMX-101, which will enter Phase I/II clinical trials in 2009. The size of our Series A financing will also allow us to move forward our pipeline of second generation molecules that have shown impressive activity in preclinical models for a variety of immune-related diseases.

Jean-Philippe Tripet remarked: "We are pleased to have led the seed and first investment round of Telormedix. This unique technology platform from University of California San Diego, combined with strong Swiss know how in Innate Immunity makes Telormedix a unique example on how to attract Swiss entrepreneurs back to Switzerland. Aravis was delighted to help structure and attract a strong syndicate of co-investors in difficult times".

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About Aravis Venture:

Aravis, founded in 2001, is an international venture capital group focusing on private biotech and renewable energy companies with presence in Cayman, Switzerland, Singapore and Menlo Park, California. The Aravis investment team is comprised of 13 partners, investment-experienced leading scientists, venture capitalists and operating executives who have been involved with the successful financing, growth and realization of more than 80 companies worldwide over the last 20 years. With the combined know how of scientific/technical expertise and management, Aravis seeks to add value to its investments by actively participating in the buildup and growth of its Portfolio Companies. For more information, visit www.aravis.ch

About ProQuest Investments:

Founded in 1998, ProQuest Investments is a healthcare venture capital firm with over \$875 million under management. ProQuest Investments has 12 deal professionals and three offices, the headquarters in Princeton, and additional offices in San Diego and Montreal. For more information, visit www.proquestvc.com

About BSI SA:

BSI SA was founded in Lugano, Switzerland, in 1873, and is the oldest bank in the canton of Ticino, Switzerland. Since 1998 it has been 100%-controlled by the Generali Insurance Group. BSI SA specializes in asset management and related services for private and institutional clients. BSI SA is present in the major financial markets worldwide. For more information, visit www.bsibank.com

About Nextech Venture:

Nextech Venture is a global healthcare investment manager located in Zurich, Switzerland. The firm manages three healthcare venture funds (USD 137M), and has recently launched the world's first oncology-focused fund. With its unique oncology-focused fund, Nextech Venture is a dedicated investor in leading oncology companies developing cancer drugs in Europe, the U.S. and Asia. Nextech Venture benefits from the support of an active and committed Scientific Advisory Board of highly influential oncology advisors. Nextech Venture organizes the Global Oncology Venture Event which is held annually in major cities around the globe. For more information, visit www.nextechventure.com

About Generali:

The Generali Group, founded in 1831 in Trieste, Italy, is one of the most significant participants in the global insurance and financial products market. Present in 40 Countries with 67,000 employees and over 46 millions clients worldwide, Assicurazioni Generali has been characterized from the outset by a strong international outlook. In the last decade, Generali has widened its product offerings from only insurance to include the entire range of financial and real estate services and asset management. For more information, visit www.generali.com