



MOVETIS NV Closes 49 Million EUR Series A Financing Round

Financing provides strong foundation for new specialty company in gastroenterology

Amsterdam, January 8, 2007 – Life Sciences Partners (LSP) announced today the completion of a 49-million-euro Series A financing round of MOVETIS NV (Vosselaar, Belgium), an independent drug development company for gastrointestinal products. MOVETIS will use the funds to complete development and filing of its lead phase III compound, continue clinical development of three other products and move four additional products into pre-clinical and phase I clinical development.

Lead investors are Sofinnova Partners (France) and Life Sciences Partners (LSP, The Netherlands) the other participating investors being Sofinnova Ventures (US), KBC (Belgium), GIMV (Belgium), Quest for Growth (Belgium) and BIP Investment Partners (Luxembourg).

MOVETIS is a Belgian based, biopharmaceutical company, recently created by a group of four founders, with products and technologies licensed in from Janssen Pharmaceutica NV, Belgium, and Ortho-McNeil Pharmaceutical Inc., US. The company has an impressive portfolio of eight products in different stages of development. The company's late-stage-development compound for chronic constipation has completed three positive pivotal trials and targets a large group of patients that are currently treated with laxatives without satisfactory results. Other products under development address ascites, a severe accumulation of fluid in the abdomen of patients with liver cirrhosis, paediatric regurgitation, a frequently occurring and often serious problem in young babies, diabetic gastroparesis, or weak stomach, a very common condition in diabetic patients, and more severe forms of dyspepsia.

‘MOVETIS is committed to developing and commercializing new therapeutics for the treatment of a variety of gastro-intestinal disorders for which currently only limited or inadequate alternatives are available. We are very pleased with this financing round, one of the largest in Europe, by a syndicate of renowned international investors. This investment round validates the value and depth of our pipeline and is a recognition of our expertise in this area’ said Dirk Reyn, CEO and one of the founders of MOVETIS.

‘It is rare to find in Europe such a combination of late-stage assets coming from a large pharma player in a company which can rapidly become a strong specialty pharmaceutical player in an area of high unmet clinical need’, said Antoine Papiernik, Managing Partner at Sofinnova Partners.

‘We are enthusiastic about Movetis because it is an exciting investment opportunity in our home market with an impressive portfolio of clinical products and a highly experienced founders’ and management team’, stated Martijn Kleijwegt, Managing Partner of LSP.

Staf Van Reet, Chairman of Movetis, commented: ‘We have a unique opportunity here. The area of gastro-intestinal motility disorders is one that very few companies in the world are very familiar with. Movetis has the privilege of building on the vast experience accumulated over the years by the management team. We know the needs of the patients are considerable and we are committed to providing valuable and new medications’.

Besides Dirk Reyn and Staf Van Reet, MOVETIS’ board members include Antoine Papiernik of Sofinnova Partners, Martijn Kleijwegt of LSP and Jim Healy of Sofinnova Ventures. Ruth Devenyns from KBC will act as an observer on the board.

About MOVETIS NV: MOVETIS NV is a biopharmaceutical company focusing on the development of innovative gastro-intestinal (GI) products. The privately held company develops and will market GI products based on intellectual property licensed in from Janssen Pharmaceutica NV, Belgium and Ortho-McNeil Pharmaceutical Inc., US. MOVETIS’ clinical pipeline includes one product at the end of phase III for chronic constipation, one product entering phase II for the treatment of ascites, and two products in phase I for the treatment of diabetic gastroparesis and paediatric regurgitation. The company is headquartered in Vosselaar, Belgium.

The founders team exists of Staf Van Reet (Chairman), former Head of Research and Managing Director of Janssen Pharmaceutica and currently Chairman of FlandersBio and board member of a number of scientific institutions and biotech companies, Dirk Reyn (CEO), until recently Vice-President of New Business Development-Europe for Janssen-Cilag and previously head of Strategic Marketing for GI products at Janssen Pharmaceutica, NV, Remi Van den Broeck (CDO), Founder and ex-CEO of Medisearch Int., an International Contract Research Organisation with affiliate offices in Belgium, Spain and USA, and until recently Managing Director in the SGS Life Science Services group, and Jan Schuurkes (CSO), until recently Vice-President of Gastro-Intestinal Research and Distinguished Research Fellow at the Janssen Research Foundation.

About Sofinnova Partners: Founded in Paris in 1972, Sofinnova Partners is one of Europe's leading independent venture capital firms. With 900 million EUR under management, Sofinnova Partners invests in start-ups and early-stage companies in information technology and life sciences. Its investment strategy consists of investing early in teams and projects with high potential, most often acting as lead or co-lead investor. Sofinnova Partners also benefits from a long-established relationship with its sister company in San Francisco, Sofinnova Ventures. Sofinnova Partners’ team consists of 10 professionals who bring market insight and technical expertise to portfolio companies.

About Life Sciences Partners: LSP (Life Sciences Partners) is a leading independent European venture capital firm, providing private equity financing to early- to mid-stage life-science companies. Since the late 1980s, LSP's management has invested in a large number of highly innovative enterprises, many of which have grown to become leaders of the global life-science industry. With 400 million EUR under management and offices in Amsterdam, Munich and Boston, LSP is one of Europe's largest and most experienced specialist life-science investors.

About Sofinnova Ventures: Founded in 1974, San Francisco-based Sofinnova Ventures emphasizes a diversified investment strategy through the financing of early-stage companies in the life science and information technology sectors. Sofinnova's mission is to create value by providing entrepreneurs with the resources, experience and networks necessary to turn their bright ideas into thriving businesses. For more information, visit www.sofinnova.com.

About KBC Private Equity and KBC Private Equity Fund Biotech: KBC Private Equity, the KBC group's venture capital unit, provides growth capital and finances takeovers of mid-sized company involving amounts between 2 million EUR and 50 million EUR. KBC Private Equity is primarily active in Belgium and Central Europe, KBC group's home market. With a 25-strong, experienced team, KBC Private Equity manages a portfolio of more than sixty active shareholdings with a market value in excess of EUR 400 million.

KBC Private Equity Fund Biotech NV ('Biotech NV') is a Privak, a private equity closed-end investment company. Biotech invests on a global scale in both public and private biotech firms. Biotech is listed on Euronext Brussels and is managed by KBC Asset Management in close collaboration with KBC Private Equity.

About GIMV: Since its incorporation in 1980, GIMV has grown to become Belgium's leading venture-capital provider and company-builder. GIMV is now a major European and international market player. Both in Belgium and abroad, GIMV invests in information and communication technology, life sciences, as well as in growth financing and management buy-outs (MBOs) of companies in more traditional sectors. GIMV currently manages assets of around 1.5 billion EUR (including third party funds). GIMV has been listed on Euronext Brussels since 1997. For more information on GIMV, please go to www.gimv.com.

About Quest for Growth: The Privak QUEST FOR GROWTH is a Pan-European investment company that invests in European technology-based growth companies in a broad range of industrial sectors such as information technology, semiconductors, telecommunications, software, electronics, biotechnology, medical devices, health-care and new materials. QUEST FOR GROWTH invests in quoted and unquoted companies. More information is available on www.questforgrowth.com.

About BIP Investment Partners: BIP Investment Partners S.A. (BIP) is a Luxembourg investment company listed on the Luxembourg stock exchange. As an institutional investor, BIP holds stakes in major businesses in the Luxembourg economy and neighbouring regions. The company is active in the private equity sector and also invests in venture capital funds. As a part of its mission, BIP seeks to encourage entrepreneurship by supporting innovative, high-potential projects.

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