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For Immediate Release

5AM VENTURES ANNOUNCES EXPANSION OF INVESTMENT TEAM: NAMES RICHARD ULEVITCH VENTURE PARTNER; PROMOTES KEVIN FORREST AND ANDREW MCMILLAN TO PRINCIPAL

Menlo Park, CA; February 20, 2008 - 5AM Ventures, specializing in seed and early-stage investments in next-generation life science companies, today announced the expansion of the firm's investment team with the appointment of Richard Ulevitch, PhD, as Venture Partner. 5AM Ventures also announced the promotion of two of the firm's senior associates, Kevin M. Forrest, PhD, and R. Andrew McMillan, PhD, to Principal. Drs. Forrest and McMillan have been with the 5AM team since early 2005. Carin M. Rollins, a founder and formerly a Principal has transitioned to a consulting role with the firm.

Dr. Ulevitch joins 5AM Ventures from The Scripps Research Institute (Scripps). He is a renowned expert in the field of immunology; his research has contributed to the discovery of breakthrough therapeutic product candidates targeting the immune system. In addition to serving as Chair of the Department of Immunology at Scripps since 1994, he has been Chairman of 5AM Ventures' Scientific Advisory Board since the firm was founded in 2002. As Venture Partner, Dr. Ulevitch will identify and review new investment opportunities as well as continue working with the firm's existing portfolio companies.

"A distinguished academic researcher who has made significant contributions to the field of immunology as well as a long-time advisor to biotechnology companies and investment funds, Richard Ulevitch brings tremendous insight into the critical evaluation of important new investment opportunities. We are very pleased to add Richard's expertise on the translation of scientific discoveries into therapeutic products, which will make him an invaluable advisor to the firm and resource to our portfolio companies," said John D. Diekman, PhD, Managing Partner of 5AM Ventures.

"We are pleased to recognize the accomplishments of the 5AM team through the promotion of Drs. Kevin Forrest and Andrew McMillan. Kevin and Andrew provide our firm with a strong blend of scientific insights and business acumen essential to evaluating future investments and managing the success of 5AM's life science company portfolio," said Scott M. Rocklage, PhD, Managing Partner of 5AM Ventures.

For nearly three decades, Dr. Ulevitch's pioneering research has contributed to the identification and understanding of the basic mechanisms of human innate immune response to infection. His discoveries have and are currently being translated into drug development in the areas of acute and chronic inflammation and septic shock. In addition to his scientific achievements, Dr. Ulevitch has been affiliated with scientific advisory panels for the National Institutes of Health, the American Heart Association, and the U.S. Food and Drug Administration (FDA). He has also served as a scientific advisor to Lombard Odier Immunology Fund (Geneva) and Aravis Ventures (Zurich), and a consultant to numerous biotechnology and pharmaceutical companies. Dr. Ulevitch has an AB from Washington and Jefferson College and a PhD in Biochemistry from the University of Pennsylvania.

Dr. Forrest joined 5AM Ventures in 2005 from Princeton University where he completed his graduate work on RNA-based regulatory processes in the lab of Dr. Elizabeth Gavis. Dr. Forrest currently serves as a board observer to 5AM portfolio companies including Marcadia Biotech, Pulmatrix Inc., Relypsa Inc., SteriCoat Inc., Variation Biotechnologies, Inc. and WaveRx, Inc. Dr. Forrest holds a BS in Biology with honors from Boston College and a PhD in Molecular Biology from Princeton University. Dr. Forrest is based in 5AM's Waltham, MA office.

Dr. McMillan joined 5AM Ventures in 2005 from the National Aeronautics and Space Administration (NASA), where he was a Principal Investigator in the Bioengineering Branch and member of the Center for Nanotechnology at the Ames Research Center. Dr. McMillan currently serves as a board observer to 5AM portfolio companies including Achaogen Inc., Ambrx Inc., Antipodean Pharmaceuticals Inc., KaloBios Inc., Pearl Therapeutics Inc., and Wildcat Discovery Technologies, Inc. Dr. McMillan earned a BS in Chemistry from University of North Carolina-Chapel Hill and a PhD in Chemistry from Emory University, where he was awarded department honors for his research in biomaterials for drug delivery and tissue engineering. Dr. McMillan is based in 5AM's Menlo Park, CA office.

About 5AM Ventures

Founded in 2002, 5AM Ventures makes seed and early-stage investments in next-generation life science companies. Formed by successful industry executives and veteran venture capitalists, the 5AM team takes a focused, hands-on approach to company building. The 5AM portfolio is diversified among innovative platforms, spinouts from established biotechnology and pharmaceutical companies, and companies developing near-term products. With over \$200 million under management, 5AM has invested in more than 20 companies during the past five years and is actively investing 5AM Ventures II, a \$150 million fund. For more information on 5AM Ventures, please visit www.5amventures.com.

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