



## Peakadilly closes series A financing at ?14.5 million (\$18.4 million)

Ghent, Belgium; 22 August 2006 ? Peakadilly NV, the predictive protein biomarkers company, has today announced the final close of its series A financing, raising a further ?8.5 million (\$10.6 million) and bringing the total raised to ?14.5 million (\$18.4 million).

Investors in the second close of the series A financing were GIMV, Life Science Partners (LSP), who led the series A round, KBC Private Equity, and Baekeland Fonds II, the venture capital fund of the Ghent University Association. LSP alongside Johnson and Johnson Development Corporation were an investor in the ?6 million (\$7.7 million) first close of this VIB start-up company in March 2006.

The Company has implemented an innovative protein biomarker discovery technology that will transform the potential of protein biomarkers in molecular diagnostics and drug discovery and development. The proceeds of the financing will be used to increase the capacity of Peakadilly?s protein biomarker discovery operation based on its proprietary MASStermind? technology, enabling it to expand its relationships with pharma and diagnostic companies and to accelerate development of its own diagnostic and pharmacodiagnostic products. The Company has already secured a series of granted patents and revenue-generating projects with pharma.

Commenting on the funding Nick McCooke, CEO, who joined the Company in March 2006, said: ?We are pleased to have secured this sizeable financing round. It underlines the significant commercial opportunity the Company has through applying its unique protein biomarker discovery technology both to third party projects and to its own diagnostic product development. Our technology represents a significant advance over other approaches and this funding will support the next step in the Company?s development, as we move forward with the development of a new generation of molecular diagnostics.?

Jim Van heusden, Senior Investment Manager at GIMV said ?Peakadilly?s unique protein biomarker discovery technology represents a significant advance over other approaches and this investment will considerably enhance the Company?s continued success and progress in the development of next generation molecular diagnostics?. Peakadilly also announced the appointment of Jim Van heusden to the Board of Directors.

### Notes to editors:

#### About Peakadilly

Peakadilly was founded by VIB in late 2004 to exploit the protein biomarker discovery technology developed at VIB and the University of Ghent. In this short time, it has successfully implemented the technology and won revenue generating projects with big pharma. It applies the technology both to third party projects and to its own projects for developing a new generation of diagnostics and pharmacodiagnostic products. [www.peakadilly.com](http://www.peakadilly.com)

#### About LSP

LSP is a pan-European life science venture group with offices in Amsterdam, Munich and Boston. The group has invested in over 40 life sciences companies since 1988 and stood at the basis of companies such as Crucell, Rhein Biotech, Pharming and Qiagen. Recent exits include Devgen (Euronext), Jerini (Frankfurt Stock Exchange), DNAge (sold to Pharming) and KuDOS (sold to AstraZeneca). Current portfolio companies include BioXell (Italy), Celmed (Canada), IDEA (Germany), Octopus (Netherlands), OMS (Belgium), Santarus (USA), and Zealand (Denmark). The LSP group has ?450 million under management. Further information is available at [www.lspvc.com](http://www.lspvc.com)

#### About GIMV

Since its incorporation in 1980 GIMV has grown into Belgium?s most important venture capital provider and company builder. Today it is 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. With its own portfolio and third party fund activities together GIMV today manages more than EUR 1.4 billion. GIMV has been listed on Euronext Brussels since 1997. For more information on GIMV, please go to [www.gimv.com](http://www.gimv.com).

#### About KBC Private Equity

KBC Private Equity, the investment company of KBC Group, provides development capital and finances buy-outs to medium-sized companies in Belgium and in Central and Eastern Europe, KBC?s home markets, for amounts between ?2 and ?50 million. Boasting an experienced team of 23 people, it has more than 60 active investments in its portfolio with a market value close to ?400 million. KBC Private Equity aims to become one of the leading private equity providers in KBC Group?s home markets.

#### About Baekeland Fonds II

Baekeland Fonds II is the seed capital fund of Ghent University Association and provides seed and early stage capital in amounts up to EUR 1.5 million to high risk high potential spin off companies. Other shareholders are Arkimedes (the Flemish government initiative to support venture capital), Fortis Private Equity, KBC Private Equity, Ethias and Volksvermogen. Baekeland Fonds II is managed by the UGent Techtransfer Office. Further information is available at [www.techtransfer.ugent.be](http://www.techtransfer.ugent.be).

#### About JJDC

Johnson & Johnson Development Corporation (JJDC) is the venture capital subsidiary of Johnson & Johnson. JJDC makes private equity investments in venture funded health care companies. Portfolio companies include those in the fields of pharmaceuticals, biotechnology, medical devices, diagnostics and consumer products. JJDC also leads and manages internal investments in selected promising technologies.

## About VIB

VIB is a research institution dedicated to conduct frontline research in fields such as angiogenesis, immunology, oncology, neurobiology, infectious diseases, microbiology, plant sciences, protein chemistry, bioinformatics and system biology. VIB has worldwide collaborations with academia and industry and (co-)founded start-ups such as Devgen, CropDesign, Ablynx, Peakadilly and Solucel. VIB provides 12.000 m<sup>2</sup> bio-incubator space to local and international biotech companies. VIB is also actively involved in science communication.

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