



## Press release

### **Coley Pharmaceutical Group lists on NASDAQ**

**Munich/Zug, 11 August 2005** – *Global Life Science Ventures (GLSV)* today announced that Coley Pharmaceutical Group, one of its portfolio companies, successfully carried out its initial public offering. Trading began on Wednesday, August 10 under the symbol "COLY". The IPO was priced at the top of its estimated range, at \$16 per share, and was more than 7 times oversubscribed. The total amount raised was \$96 million, not including an additional \$10 million of stock to be bought by Pfizer Inc. at the same share price, making this the largest biotech IPO in the past 11 months.

Coley is an international biopharmaceutical company based in Wellesley, Massachusetts and in Langenfeld, Germany, founded in 1997. It is actively developing a novel class of drug candidates for cancers, infectious diseases and respiratory disorders. Its expertise is in a proprietary technology based on small, DNA-like molecules, termed TLR Therapeutics™, that stimulate the immune system in a specific manner. They specifically target innate immunity. Coley's pipeline of TLR Therapeutics™ has already generated four products in clinical trials. These include ProMune™, being developed for multiple cancer indications and currently in Phase II clinical trials for treatment of lung cancer, and Actilon™, which has yielded promising results in Phase I trials on Hepatitis C patients. The great interest engendered by Coley's approach has been made evident in the collaborations established with major pharmaceutical companies, including Pfizer, sanofi-aventis, GlaxoSmithKline, and Chiron.

GLSV has worked closely with Coley and supported the company since their first investment in 2000. Commenting on the successful IPO, Dr. Hans A. Küpper, Partner at GLSV, remarked: "Coley is one of the pioneers in the field of innate immunity, the importance of which has only recently been discovered and is now targeted by several new developments. The broad application of its platform will have a major impact in the fields of cancer, immune disorders and infectious diseases and resulted already in several high profile deals for the company like the cancer collaboration with Pfizer which was signed in March this year and included payments of \$50m upfront and more than \$450m in milestones. This profile is ideal for a biotech company and fits well into our investment focus. It has been exciting to follow the company's development since our first investment." Hanns-Peter Wiese, Partner at GLSV, added: "With this IPO, GLSV has achieved already the third exit in its portfolio this year. Intercell (Austria) went public on the Vienna stock exchange in spring and Glycart (Switzerland) was sold to Roche recently."

#### **About Global Life Science Ventures:**

GLSV is a leading, independent venture capital fund focusing exclusively on the life sciences. With offices in Germany and Switzerland, GLSV is dedicated to providing finance primarily to early-stage groups, originating from universities, scientific institutions or industry, as well as selected later stage companies, including buy-outs. The group currently advises and

manages funds greater than €200 million. Up to now, GLSV has financed 27 innovative life science companies, eleven of which have completed an exit through IPO, trade sale or M&A. GLSV has built a broadly diversified portfolio of companies in pharmaceuticals, diagnostics, medical devices, and biotechnology.

## **Global Life Science Ventures**

### **Industry-born team – Proven track record – Global perspective**

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