



## FOR IMMEDIATE RELEASE

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### AEGERA THERAPEUTICS ANNOUNCES COMPLETION OF \$17 MILLION PRIVATE PLACEMENT

MONTREAL, QC. *March 4, 2002* - Aegera Therapeutics Inc. announced today the successful completion of a \$17 million private placement round of financing.

The funding was co-led by new investors GeneChem Therapeutics Venture Fund LP, and the Solidarity Fund (QFL), and includes as additional new investors the Business Development Bank of Canada, Investissement Desjardins and Capital régional et coopératif Desjardins, as well as T2C2/Bio 2000 LP. All previous investors also participated in the round: CDP Sofinov, Innovatech Grand Montreal, Canadian Medical Discovery Fund, Neuroscience Partners LP and Working Ventures Canadian Fund Inc., along with MedTech Partners. Aegera had planned a \$15 million dollar funding round, but it was oversubscribed as a result of the strong interest level expressed by new investors.

As part of the financing, two independent Directors have joined management, founders and investors on the Board of Directors. William Garriock, former head of MDS ScieX and former President of Miles Canada has joined as Chairman of the Board. Perry B. Molinoff, MD, VP R&D at Palatin Technologies in New Jersey and former VP, Neuroscience Discovery, Bristol-Myers Squibb has also joined the Board.

Aegera's Chief Executive Officer, Michael Atkin commented "We will use these proceeds to move our lead clinical program, XIAP antisense, into Phase I clinical trials in cancer during 2003. XIAP antisense works to make cancer cells vulnerable to chemotherapy by restoring sensitivity to normal cell death signals. We will also expand our medicinal chemistry department to strengthen our Structure - Activity Relationship capabilities, and move our neuro lead programs into clinical trials."

"We are delighted to add Aegera to our portfolio of private biotech firms," said Louis Lacasse, President of GeneChem Management Inc. "Aegera has strong management, sound intellectual property and promising clinical leads, all the ingredients we need to have confidence in Aegera as a great investment opportunity."

"Aegera's team of scientists are top notch and have developed a strong expertise in the field of apoptosis, which is involved in many diseases for which there is inadequate drug therapy", explains Jean-Denis Dubois, Director of the Solidarity Fund's Health and Biotech fund. "Today's investment will lead to the creation of approximately 15 new positions, primarily in Montreal, benefiting from Québec's strong support for innovation. "

Aegera Therapeutics is a privately held biotechnology company headquartered in Montreal, Canada with a wholly owned subsidiary based in Ottawa – Aegera Oncology Inc. In addition to the Company’s cancer focus, Aegera is also developing small molecules that modulate signal transduction pathways to treat central and peripheral nerve diseases, and pluripotent stem cells derived from human adult skin. For more information, please visit the Aegera website at [www.aegera.com](http://www.aegera.com).

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**Note for Broadcast Media: Aegera is pronounced “A jera”.**