



press release

Serentis acquires atopic dermatitis company Surface Therapeutics

Cambridge, UK [2nd October, 2007] – Serentis, a UK-based biopharmaceutical company innovating, acquiring and developing dermatological and wound care products, announced today that it has completed the acquisition of Surface Therapeutics Ltd. (“Surface”). Surface has pioneered research into discovering novel, patented treatments for dermatological diseases.

Serentis has purchased the entire share capital of Surface in consideration for the issue of shares in Serentis. Financial details were not disclosed.

Tim Sharpington, Chief Executive Officer of Serentis said “This acquisition supports our goal of establishing a robust, clinical-stage product pipeline. The lead compounds identified by Surface target new mechanisms for the treatment of atopic dermatitis. We will invest in the development of these novel therapies for this debilitating condition where more effective treatment options are required.”

David Laskow-Pooley, Chief Executive of Surface, said “combining the two companies achieves the critical mass required to progress our products quickly to clinical proof-of-concept testing. It also establishes Serentis as a dermatology company with the Surface assets complementing and adding to the strong Serentis portfolio”.

Surface was founded in 2004 as a spin-out company from the University of Oxford based on the research undertaken by its two academic founders, Professor William Cookson and Dr Miriam Moffatt. Their collaboration with Professor John Harper at the Institute of Child Health at the Great Ormond Street Hospital in London has identified several important genes which predispose an individual to atopic dermatitis and asthma. Surface was established to commercialise this research and to focus on developing new treatments for these major diseases. The company’s lead product, a novel treatment for atopic dermatitis, is in late-stage pre-clinical evaluation.

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The founders and management of Surface will remain as active participants in the continued development of Serentis by either joining or advising the company.

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Notes to Editors:

About Serentis Inc.

Serentis Inc is a privately owned biopharmaceutical company developing a clinical-stage pipeline of products in areas of unmet medical need. Its initial focus is in the areas of dermatology, wound care and topically applied products. Serentis has in-house, low risk discovery and development capabilities and intends to use its core skills by licensing near-clinical stage products and technologies. The development model undertaken by Serentis is based on a fast to proof-of-principle approach.

Serentis was incorporated in Delaware in 2006 and its current operations are based in Cambridge, UK through its wholly owned subsidiary Serentis Ltd. It completed a \$20 million (£10 million) Series A financing in June 2007 jointly led by MVM Life Science Partners LLP, Apposite Capital LLP and Novo A/S.

For further information visit www.serentis-pharma.com

About Atopic Dermatitis

Atopic Dermatitis (AD), which is synonymous with atopic or allergic eczema, is a chronic, relapsing skin disease which is characterised by intense itching, dry skin, redness and exudation. AD is a common and debilitating condition occurring with more than 40 million sufferers worldwide. It is particularly common in childhood with around 10% of infants in children in the US suffering the condition, although it is also common in later years with around 3% of the US adult population having AD.

Proof-of-principle:

a study which demonstrates an effect which results in a biological change which is closely related to the proposed mechanism of action and known to be associated with disease activity

in patients. Proof-of-principle can be carried out in patients or healthy volunteers provided that a clear link can be established between the effect and the target disease.