



## **Media Release**

**FOR IMMEDIATE RELEASE**

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### **Serentis Announces New Investment to Advance Dermatology Pipeline**

Cambridge, UK, 12th August, 2008 – Serentis, a privately owned biopharmaceutical company, announced today that it has closed a £10 million (\$20million) financing, expanding the total of its Series A financing to £15.3 million (\$30 million). The funding will be used to advance and expand Serentis' dermatology pipeline.

In July 2007, Serentis announced a £10.3 million Series A financing co-led by founding investors MVM Life Science Partners LLP, Apposite Capital LLP and Novo A/S. The planned second tranche of £5m has been expanded to £10m supported by the same co-lead investors and new investor Healthcare Private Equity, the Scottish Widows healthcare venture fund. East Hill, the Boston-based venture capital firm which became a shareholder in Serentis following the acquisition of Surface Therapeutics in September 2007, also participated in the round. Bill Blair, Chief Executive Officer of Adamant Ventures, who manages the Healthcare Private Equity fund, joins the Board of Serentis.

Tim Sharpington, Chief Executive Officer and co-founder of Serentis, said: "I am delighted with the additional support from our new and existing investors and I am pleased to welcome Bill Blair to the board. Since our initial financing a year ago, Serentis has made significant progress in identifying and developing our pipeline. These funds will enable us to move our lead products towards key clinical milestones and to identify additional projects."

Bill Blair, CEO of Adamant Ventures, added: “The Serentis management team has rapidly built an impressive pipeline of promising products targeted at large markets and areas of unmet medical need. Additional projects continue to be evaluated and we are pleased to have had the opportunity to invest in Serentis.”

### **About Serentis**

Serentis is a privately owned biopharmaceutical company founded in 2006 with the objective of developing a pipeline of innovative, proprietary products to address unmet medical needs in the field of dermatology.

The company’s strategy is to establish a clinical-stage development pipeline and to move projects rapidly through proof-of-principle trials. The pipeline is sourced from in-house, low-risk research programmes and through licensing or acquisition of projects from external sources. The pipeline includes SRD441, a topical therapy with a new mode of action for the treatment of atopic dermatitis (AD) and SRD174, a topical treatment for pruritus (itch), a distressing symptom of AD.

For further information, visit [www.serentis-pharma.com](http://www.serentis-pharma.com)

### **About Adamant Ventures**

Adamant Ventures was formed in April 2008 as a new subsidiary of the Swiss healthcare firm Adamant Biomedical Investments. Based in Edinburgh, Scotland, Adamant targets private equity investments in healthcare companies based in the UK, Scandinavia, Central Europe and the US.

Adamant has been appointed by Scottish Widows Investment Partnership to continue the investment programme of its healthcare venture fund Healthcare Private Equity Limited Partnership (HPELP), which was established in 2002. Bill Blair joined Adamant from Scottish Widows Investment Partnership where he had been managing HPELP since its inception.

For more information about Adamant, visit [www.adamantinvest.com](http://www.adamantinvest.com)

### **About Existing Investors:**

More information about Serentis’ existing investors can be found at [www.mvmlifescience.com](http://www.mvmlifescience.com), [www.apposite-capital.com](http://www.apposite-capital.com), [www.novo.dk](http://www.novo.dk) and [www.easthillmgt.com](http://www.easthillmgt.com)

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