



Glycode completes a financing round of EUR 3 million.

Uzerche, France - 18th January 2010 - Glycode, a biotechnology company devoted to the design and conception of genetically glycoengineered yeast strains dedicated to the production of highly homogeneous therapeutic glycoproteins, announces the final closing of its series B financing round. The round was EUR 3 million, from Sofimac Partners (Sofimac SA and FIP Sofimac Participations 1), the historical shareholder (seed financing round in 2004), and 3 other new investors, SHAM, Octalfa, Limousin Participations.

This second financing round will enhance the development and industrialization of the proprietary GlycodExpress™ technology, and provide Glycode with the opportunity to promote a unique know-how beside worldwide biotech and pharmacy key players. Furthermore, these 3 new investors will also contribute to strengthen the company, next to customers and partners.

"This financing round is timely, as the proof of concept has already confirmed the strength and reliability of GlycodExpress™ technology", says Christophe Javaud, CEO and co-founder. "Our goal is to become the unique provider of a "glycosylation-on-demand" technology. During 2010, we plan to complete our catalog of glycoengineered yeast strains, in order to meet the specific needs of our customers. Medium-term goal is to integrate GlycodExpress™ technology in production processes, from preclinical phase to market".

To secure its technology, Glycode has filed two patent applications.

"Intellectual property is a major stake on which our company is based", says Vincent Carré, President and co-founder. This new investment will enable Glycode to affirm a resolutely offensive strategy. We plan to strengthen our position in the field of glycosylation applied to the production of therapeutic molecules, by filing additional patent applications in the current year".

About GLYCODE

Founded in 2004 by Christophe Javaud and Vincent Carré, both PhD in molecular and cellular biology, Glycode has developed a yeast based technological platform, GlycodExpress™, which consists of a collection of yeast strains of which glycosylation pathway has been genetically humanized, and optimized for production of high quality glycoproteins. This patented technology is dedicated to the production of glycoproteins for therapeutic purposes (such as antibodies and growth factors). Glycosylation is a biological phenomenon which affects a wide majority of proteins (more than 90%), and responsible for functional native structure and biological function. During the last 10 years, the control of glycosylation process in biological systems currently used for production has rapidly become a major challenge for the pharmaceutical industry.

The powerful GlycodExpress™ technology relies on a complete genetically engineered “humanization” of the glycosylation process (glycoengineering) in yeast, leading to proteins with a totally controlled and homogeneous glycosylation. These properties, combined with a very low cost of production (compared to CHO or other higher eukaryotic systems) make the yeast a really system of choice for therapeutic protein manufacturing.

Since 2004, Glycode has been involved in several collaborative research and development projects. Following the very promising results on recombinant human erythropoietin (rhEPO), which was successfully produced in glycoengineered yeasts and showed a highly homogeneous N-glycosylation profile, Glycode has established many contacts and collaborations with companies interested to acquire technology licenses.

Glycode is based in Uzerche near Limoges (France), and has 11 employees, skilled in molecular and cellular biology, in yeast physiology and protein biochemistry.

For more information

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About SOFIMAC PARTNERS

Sofimac Partners (Philippe Vuagnat): www.sofimacpartners.com

About SHAM

SHAM is an insurance company based in Lyon, France. SHAM is the French leader in medical malpractice liability insurance. SHAM has assets worth 1.2 billion Euros. Although its investment portfolio mainly consists of traditional investments vehicles (bonds, shares, real estate, mutual funds...), SHAM also invests a portion of its assets in small innovative healthcare companies.

SHAM (Olivier Szymkowiak): www.sham.fr

About OCTALFA

Created in 2006 by Gilles Alberici, Octalfa is a family-owned, Lyon-based, independent investment company specializing in Life Sciences. Octalfa operates as a holding that plays an active role in its portfolio companies. Octalfa focuses on early-stage operations, but also as a co-investor in later-stage companies.

Octalfa (Gilles Alberici): www.octalfa.eu

About LIMOUSIN PARTICIPATIONS

Limousins Participations is a regional investment company based in Limoges. Limousin participations invests up to 300 kEuros in companies located in Limousin region, from business start-up stage (baiting, venture capital) until development and transmission. It leads its action in a real relation of nearness and plays an active partner role, guide and councillor with companies to facilitate their development.

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