



Bionest Partners launches dedicated Start-up unit

Advisory and management services provider opens Bionest Start-Up offices at former Aventis site, now the Biocitech technology park

Paris, December 6th 2004 - Bionest Partners, a provider of advisory and management services to life science companies, announces today the creation of Bionest Start-Up, a new business unit dedicated to providing services to biotechnology startup companies. Bionest Start-Up is based in Biocitech, the former Aventis R&D site at Romainville near Paris, now on the way to becoming one of France's leading technology parks.

Bionest Partners has worked with Aventis and Biocitech in transforming the Aventis R&D site since May 2003. It has also been involved in three biotech companies now based at Biocitech: Bionest was instrumental in the spin-off from Aventis of Novoxel, a specialist in anti-infectious disease therapies; it also assisted with the business plan and with product strategy for Oroxcell and Kiralya, both created by ex-employees of Aventis. Bionest is partnering Biocitech in the selection of companies wanting to set up in the technology park, and in the creation of an on-site structural analysis resource.

The new unit, Bionest Start-Up, offers the proximity so important to start-ups and the same advisory and management services available from Bionest Partners. Particularly relevant to start-ups are advice on strategic positioning, writing business plans, coaching the founders in management and presentational skills, help in fund raising from private investors, and business development.

"Our new unit, Bionest Start-Up, is a clear statement from Bionest Partners that we are committed to stay close to the start-up community in Europe and elsewhere," said Claude Allary, managing partner and co-founder of Bionest Partners. "Our offices at Biocitech will enable us to meet the needs of companies based in Biocitech rapidly and in a way which is tailored to their individual needs, while our pool of resources including our recently announced Executive in Residence program will ensure fast response to any start-up wherever they may be."

"Bionest Start-Up is a welcome new tenant who will interact in a highly productive way with our other tenants," said Jacques Lhomel, director of Biocitech. "In addition to being actively involved with us in getting Biocitech up and running, the company has already provided valuable advice to a number of our start-ups."

Among the companies who have benefited from Bionest advisory services is Oroxcell, an ADME and formulation optimization specialist contributing to improve bioavailability of compounds issued from life sciences. "Bionest made a significant contribution to our business plan and helped us prepare an effective application to Anvar that gained us an award of 250.000 euros," said Jean Pachot, CEO of Oroxcell.

About Biocitech®

Biocitech® is a technology park in Romainville, near Paris. It is totally dedicated to life sciences. It offers a wide variety of office and laboratory accommodation, on- and off-site services and skills. These range from high-security biology laboratories to pilot production labs. All components of the drug and development chain are available on fully operational platforms. Some ten companies developing innovative biotechnology solutions are already in place.

For more information: www.biocitech.com

About Bionest Partners

Bionest Partners provides advisory and management services to help biotechnology, specialty pharmaceutical and medical device companies and their shareholders maximize the value of their assets. The company, based in Paris and founded in 2003, has a broad customer base ranging from biotech start-ups to established companies in the biotech, medical device and pharmaceuticals fields. Bionest Partners have experience with around 70 clients including Abbott, Aventis Pasteur, Aventis Pharma, Biogen, ProStrakan, GSK, Idexx, Medtronic, Millennium, Pfizer and Novartis. The company offers a hands-on approach, and its areas of expertise include management consulting (strategy, organization, marketing, due diligence, surrogate management), corporate finance (private placement, IPO support, out-licensing, in-licensing, mergers and acquisitions), entry into Europe (assessment, strategy, go-it-alone/partnering, management support). Bionest has a strong and growing team of consultants as well as a network of associate members which it deploys to address specific client assignments.

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For more information on Bionest Partners: www.bionest.com

About Oroxcell®

Oroxcell is an ADME & Biopharmaceutics services provider who is developing two major axes of investigation to add high value to Research & Development products of Life Sciences companies:

- Molecular Diagnosis aims at contributing to the chemical optimization process by offering a unique know how in physico-chemical and Absorption, Distribution, Metabolism and Elimination (ADME) properties assessment and analysis from Hit evaluation phase to pre-clinical candidate selection in order to underline the key issues and optimize chemical structures accordingly for maximal bioavailability; and,

- Molecular Pharmaceuticals aims at optimizing formulations using innovative Drug Delivery Systems (DDS) to address physico-chemical and ADME issues in order to convert poor preclinical candidates into marketable drugs.

For more information on Oroxcell: www.oroxcell.com