



New managing partner joins Bionest

Frédéric Desdouits, formerly with BNP Paribas's Exane, and co-author of Sanofi-Aventis report, further boosts corporate finance activities of advisory and management services provider

Paris, February 25, 2005--Bionest Partners, a provider of advisory and management services to life science companies, announces today that Frédéric Desdouits joined the company as a Managing Partner with effect from January 1st, 2005.

Desdouits, 37, is a graduate of France's Ecole Polytechnique. He holds a PhD in neurobiology from Collège de France (Paris 1990-94) and is a Certified International Investment Analyst from SFAF, France's society of financial analysts. He comes to Bionest from Exane, BNP Paribas' Pharmaceuticals Equity Research team, which he set up and developed into the leading pharmaceuticals equity research team in continental Europe. Prior to Exane, Desdouits spent several years in the US and France in R&D positions, working respectively for Rhône-Poulenc (1990-94), Hoechst (1995-96) and GlaxoWellcome (1996-97).

Desdouits has already worked closely with Bionest Partners. Together with Claude Allary, Bionest co-founder and managing partner, he co-authored the report which foreshadowed the Sanofi-Aventis merger several months before it took place. (*Aventis -- Sanofi-Synthélabo: a marriage of reason. The simulation of a merger. Exane/Bionest, September 2003*).

"We are very excited at welcoming Frédéric to Bionest; his tremendous expertise and reputation in financial analysis in biotech and pharma are an invaluable reinforcement of Bionest's activities, particularly in our Corporate Finance practice," says Claude Allary.

"This is a major milestone in Bionest Partners' developments," says Alain J. Gilbert, co-founder and Managing Partner. "Frédéric's skills will boost our Corporate Finance activities in areas such as Advisory Services for Mergers and Acquisitions. We look forward to adding Frédéric's experience to our services for leading and emerging healthcare clients."

Says Desdouits: "I am thrilled to be joining forces with Bionest and bringing ever more value to Bionest health care clients facing complex strategic and financial challenges."

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 has 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.

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

Contact Presse et Analystes

Andrew Lloyd & Associates

Gilles Petitot
+ 33 1 56 54 07 00
gilles@ala.com
