
Press Release

**Bionest Appoints Dr. Sean X. Hu as
Managing Director, North America**

This appointment reflects Bionest Partners' commitment to expanding its North American business with a major emphasis on personalized medicine

New York (USA), Paris (France), 18th October 2010 - Bionest Partners, a provider of advisory and management services to Life Sciences companies, announces today that Dr. Sean Xinghua Hu has been appointed Managing Director, North America, and Head, Bionest USA.

Sean brings more than six years of life science industry management consulting experience from IMS Management Consulting/SDG Life Sciences and AT Kearney. As a management consultant, Sean has advised a variety of life science companies, spanning pharma, biopharma, diagnostic and biotechnology industry segments, on broad strategic issues including product/technology development and commercialization, portfolio and franchise optimization, corporation growth, market entry, and corporate business model, organizational and business/R&D process strategies.

Sean was an early participant of the Human Genome Project and later involved in the International HapMap Project, both considered key scientific foundation of the personalized medicine field. Trained and experienced in business as well as sciences, he brings both commercial and R&D perspectives to clients and has consulted extensively on broad personalized medicine strategy related issues. Sean was a representative on the FDA personalized medicine initiative consortium.

Earlier in his career and as part of his more than 17 years of experience in life science industries and academia, Sean worked for a number of life science companies of various sizes and industry segments. Sean served as a business development professional at Illumina, a world leading genetic analysis/personalized medicine-enabling tool provider, at Bristol-Myers Squibb, a major pharma, in Sales and Marketing Services capacity, and at CuraGen, a genomic biopharma as a senior R&D scientist and operations manager.

Sean obtained his PhD in genomics from New York University, an MBA from the Wharton School, University of Pennsylvania, and a BS in Chemistry from Peking University, China.

Alain J. Gilbert, co-founder and Managing Partner of Bionest Partners, added *"We are very pleased in welcoming Sean to Bionest as a leader of the firm's US effort. In addition, Sean brings with him invaluable experience in strategic consulting to biotech and major pharma in a variety of subjects, including but not limited to, his personalized medicine and companion diagnostic expertise. This subject, we believe, is becoming a key strategic priority for our clients."*

Sean commented: *"I am delighted to join the Bionest Partner's team; this is a firm I have followed for quite some time, which not only brings a lot to it's client in terms of strategic thinking but more importantly focuses on actionable and implementable recommendations to key client issues."*

About Bionest Partners

Bionest Partners provides advisory and management services to help biotechnology, specialty pharmaceutical, large pharmaceutical companies, medical device companies and their shareholders maximize the value of their assets. The company, based in Paris with offices in New York and founded in 2003, has a broad customer base ranging from biotech start-ups to large and established companies. Bionest Partners has broad experience with more than 100 clients including Pfizer, Sanofi Aventis, GSK, Novartis, BiogenIdec, Wyeth, Millennium, MedImmune, Idenix, ProStrakan, Stallergenes, Innate Pharma, Genfit, Jubilant, Axa Private Equity, Blackstone, Candover. 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 and the US (assessment, strategy, do-it-alone/partnering, management support). Bionest has a strong and growing team of consultants as well as a network of associate members whom it deploys to address specific client assignments and/or for particular geo markets.

For more information: www.bionest.com

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