

## **Presidio Pharmaceuticals Closes \$26 Million Series B Financing**

**San Francisco, CA – Aug 29, 2007** – Presidio Pharmaceuticals, Inc, a specialty pharmaceutical company focused on developing and commercializing novel, small molecule compounds for the treatment of HIV-1, HCV and other chronic viral infections, announced today that it has closed a \$26 million Series B financing led by Panorama Capital. Also participating in this round were Baker Brothers Investments, Bay City Capital, Ventures West Capital, Nexus Medical Partners, and several existing Series A shareholders including Sagamore Bioventures, George Rathmann Fund and Peninsula Overview Partners. Concurrent with the financing, Dr. Srinivas Akkaraju, Managing Director of Panorama Capital, Dr. Felix Baker, Managing Member of Baker Bros. Advisors LLC, Dr. Daniel Perez, Venture Partner of Bay City Capital and Kenneth Galbraith, Venture Partner of Ventures West Capital have been appointed to the Presidio Board of Directors, and Dr. John F. (Jack) Obijeski, who has been serving as a special adviser to the company, has joined the Board as an independent director.

“The response we have received from the investment community is a great reflection of our seasoned management team and the product portfolio we have assembled, which includes multiple programs that address the continued need for effective and safe medicines in the treatment of HIV, HCV and other viral infections,” said Dr. Omar K. Haffar, President and CEO of Presidio Pharmaceuticals. “The proceeds of this financing will be used to advance two of our programs into human clinical studies, continue establishing alliances with outside partners, and expand our product portfolio through additional in-licensing transactions.” Dr. Haffar went on to say, “As we advance our programs into clinical development, Presidio is in a strong position to both improve upon present treatments for patients with anti-viral infections and create substantial value for our investors by leveraging our technology and management expertise.”

“Panorama is excited about backing a great management team and supporting the development of novel therapeutics to help patients,” said Dr. Akkaraju of Panorama Capital. “And we look forward to helping to create a sustainable, antiviral therapeutic company with solid, long-term growth potential.”

### **The Antiviral Market and HIV**

Annual sales of pharmaceuticals for the treatment of antiviral infections are over \$16 billion globally and are projected to approach \$25 billion by 2011. HIV drugs currently account for the majority of annual sales, generating in excess of \$8 billion, and should continue to help drive the overall antiviral market, with projected growth of almost 10% annually. Even after 25 years of increasing prevention, diagnosis, and treatment efforts, there are approximately one million individuals infected with HIV in the United States today, with approximately 40,000 new infections each year. In addition, over 20% of these newly-infected individuals are infected with strains that are already resistant to one or more existing therapies. HIV is expected to continue to adapt and develop resistance to current and future therapies, so that new approaches will continue to be needed within the existing combination treatment paradigm.

### **About the Investors:**

#### **Panorama Capital**

The Panorama Capital team was spun out of JPMorgan Partners ("JPMP") in 2006 to create an independent venture firm that invests primarily in high-growth, development-stage life sciences and technology companies. Panorama Capital uses its team's extensive experience, track record and investment discipline to continue the successful life sciences and technology investment strategy executed during its tenure at JPMP.

#### **Baker Brothers Investments**

Baker Brothers Investments is a family of long-term investment funds managed by Baker Bros. Advisors LLC for major university endowments and foundations that are focused on publicly traded life sciences companies.

## Ventures West

Ventures West Capital Ltd., a private venture capital investment group, is one of Canada's leading investors in seed and early stage technology companies. Since its founding in 1968, Ventures West has formed eight venture capital funds which total over \$700 million and has invested in more than 150 companies. Ventures West has the people, the expertise, and the capital to help entrepreneurs develop emerging technology companies into market leaders. For more information, visit [www.ventureswest.com](http://www.ventureswest.com).

## Bay City Capital

Bay City Capital is a life sciences venture capital firm investing in opportunities across the various life sciences sectors in companies at all stages of development. Established in 1997, Bay City Capital has managed six venture funds representing \$1.4 billion in capital commitments. The firm has invested in over 65 companies to date and is actively seeking new investment opportunities.

## Nexus Medical Partners

Nexus Medical Partners is a private equity firm specializing in making private equity investments in and providing strategic assistance to medical technology and selected life science companies. Each of the Nexus Principals averages twenty years in the business. In addition to being experienced equity investors, the backgrounds of the Principals include successful careers in medical device and pharmaceutical line management of both established and emerging companies, medical industry business development, Wall Street analysis and legal practice.

## **About Presidio Pharmaceuticals, Inc:**

Presidio Pharmaceuticals, Inc is a specialty pharmaceutical company focusing on in-licensing, developing and commercializing novel and validated therapeutics for chronic viral infections, including HIV-1, HCV, and CMV. Presidio Pharmaceuticals was founded in March 2006 with an initial investment from Sagamore Bioventures, a life science venture fund headquartered in San Francisco, CA, as well as from the George Rathmann Family Fund and Peninsula Overview Partners. [www.presidiopharma.com](http://www.presidiopharma.com).

### **Contact:**

Omar K. Haffar, Ph.D.

[omar@presidiopharma.com](mailto:omar@presidiopharma.com)

415-986-2510 ext. 221

Antoun Nabhan, J.D.

[antoun@presidiopharma.com](mailto:antoun@presidiopharma.com)

415-986-2510 ext. 218