



## GANYMED raises EUR 14.4 million in Series B Financing Round

Mainz, Germany (July 06, 2005) – GANYMED Pharmaceuticals AG, a privately held antibody development company with a focus on solid cancers announces the closing of its Series B financing round of EUR 12.7 million (USD 15.1 million) in equity and EUR 1.7 million (USD 2.0 million) in grants.

The round is led by Nextech Venture, a Swiss based life science investment firm, and is underwritten by all Series A investors: Swiss based Venture Incubator, German based Future Capital, Landesbank Baden-Württemberg, and VRP Rheinland-Pfalz. New investors are German KfW Mittelstandsbank and an undisclosed Swiss private investor. The equity financing includes a EUR 6 million (USD 7.1 million) investment option for the Series B investors. Total funds raised by the Company since June 2002 thus add up to EUR 25.8 million (USD 30.6 million).

The new funds will be used to advance one of the Company's monoclonal lead antibodies into Phase I/II clinical development to demonstrate proof of concept in man in a selected solid tumor indication. In addition, the funds will enable GANYMED to build a strong and sustainable monoclonal antibody and antigen target pipeline, and to advance several other lead antibodies directed against different proprietary tumor specific cell surface antigens into animal proof of concept studies.

Dr. Rainer Wessel, President & CEO of GANYMED, comments: "This significant financing demonstrates the trust, strategic vision and commitment of our international investors, and will allow the Company to build significant value by further advancing our pipeline of cancer targets and antibody leads into the clinic. We are all convinced that tumor specificity is the holy grail of cancer therapeutics, and that GANYMED's uniquely specific targets and potent antibodies will make a difference in this highly rewarding field."

"This financing brings GANYMED in a position to fully exploit its unique potential to develop highly specific and effective anti-cancer drugs against multiple solid cancers.", says Felix Hofstetter, managing partner of Nextech Venture, and Chairman of the Company's Supervisory Board.

*GANYMED Pharmaceuticals AG is building a sustainable pipeline of monoclonal antibody therapeutics against solid tumors, where current therapies are poor and where there is an overriding medical need. The therapeutic efficacy of current solid cancer therapeutics is severely limited, because their molecular targets are elevated in a subset of a particular cancer but they are also found widely in normal tissues. In contrast, GANYMED's pan cancer surface antigens are uniquely specific for cancer tissues and can be expected to show greater therapeutic efficacy and better safety allowing significant reduction in time to market. The Company will market its cancer therapeutics after clinical or animal proof of concept has been demonstrated to large pharmaceutical and biotech companies.*

**Downloads:** Text as rtf-file in „Presse Pool“: [www.biocommunications.net](http://www.biocommunications.net)

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