

Press Release

GANYMED raises Euro 33.7 Million in Series C Financing Round

To advance the Company's proprietary anti-cancer pipeline up to clinical proof-of-concept

Mainz, Germany - April 18, 2007 – GANYMED Pharmaceuticals AG, a privately held cancer antibody company, has closed a Series C financing round totaling Euro 33.7 million (USD 45.5 million) in equity. The round, which was significantly over-subscribed, was led by VI Partners, a Swiss based venture capital firm, and was underwritten by Future Capital, Ingro Finanz, Landesbank Baden-Württemberg (LBBW), MIG, Nextech Venture, ONC Partners, Varuma and a consortium of mainly Swiss seasoned private investors.

In addition, Prof. Ugur Sahin was appointed to the position of Chief Medical Officer. His expertise, together with the new funds will be instrumental in advancing GANYMED's lead candidate GC182, a member of the Company's ideal antibody (iMAB) family, through Phase I/IIa clinical testing in gastric cancer. Moreover, the Company will progress its GT468 project into Phase I/IIa in a major cancer indication, and further expand and develop its pipeline of unique, cancer-specific targets and antibodies.

Dr. Rainer Wessel, CEO of GANYMED, comments: "We are very pleased to have attracted this group of seasoned investors. The substantial funding together with Prof. Sahin's extensive experience and expertise in the development of immunotherapeutics will enable us to make the transition into a clinical stage company by mid-2008, which will also substantially increase the value for our investors and partners."

Dr. Thomas M. Rinderknecht, Chairman of the Company's Supervisory Board, adds: "With this funding through top-tier investors from Switzerland and Germany, GANYMED is ideally positioned to fully exploit its unique technologies for the rapid development of highly specific and effective antibodies against multiple solid cancers."

Prof. Sahin says: "I am delighted about the outstanding support of GANYMED's investors and glad to take responsibility for the Company's pre-clinical and clinical development. We will focus on finalizing a Phase I/IIa study in gastric cancer with our GC182 iMAB lead, to show proof-of-concept in man, and we will further expand and advance our pipeline of potent iMAB antibodies that are directed against our uniquely specific solid cancer targets."

Prof. Sahin is a medical doctor and leading cancer immunologist with broad experience in clinical translational research, i.e. the translation of pre-clinical findings into the optimal design and management of clinical trials in humans. Together with GANYMED's CSO, Dr. Özlem Türeci, he will direct the Company's research and development programs.

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About Ganymed

GANYMED Pharmaceuticals AG is a privately held biotech company developing highly specific and effective monoclonal antibody therapeutics against solid cancers.

The Company combines unique expertise with a range of proprietary technologies to overcome one of the biggest challenges in cancer immune therapies: finding tumor-specific and selective targets located on the cell surface. In addition, GANYMED has established a powerful product development platform to create ideal antibodies (iMABs) against these targets. Because of the strict tumor-specificity, iMABs can be safely applied in higher doses than typically used with therapeutic antibodies resulting in outstanding efficacy and a wide therapeutic window. The iMABs' anti-tumor activity is mainly based on their ability to trigger powerful immune effector functions combined with a strong inhibition of cancer cell proliferation. In animal studies, iMABs demonstrated exceptional efficacy and safety.

GANYMED's lead product GC182 iMAB is in preclinical development for stomach, esophageal, pancreatic and lung cancers. It is scheduled to enter clinical trials in 2008; first indication will be gastric cancer, where 80% of patients express the GC182 target. GANYMED's second iMAB project focuses on the Company's proprietary GT468 target, expressed in 80% of breast cancers and 60% of Non Small Cell



Lung Cancers (NSCLC). In addition, GANYMED is exploring the potential of a variety of additional targets and antibodies in various solid tumors with high prevalence and significant unmet medical need. These include colorectal, prostate, head & neck cancers, and melanomas.

Founded in 2001 as a spin-off from the Universities of Mainz and Zurich, the company has raised a total of EUR 15.2 in equity in two previous financing rounds led by Nextech Venture and included German and Swiss VC firms as well as private investors. Combined with the third financing round Series C led by VI Partners the total equity financing volume amounts to EUR 48.9 million.

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