



Press release – February 10, 2009 – 8AM CET

ActoGeniX completes equity financing round of EUR 13.5 million

Ghent, February 11, 2009 – ActoGeniX, a development stage biopharmaceutical company, announced today that it has successfully closed an equity financing round, raising EUR 13.5 million (approximately USD 17 million) from a broad syndicate of life sciences investors.

In January 2007, shortly after its inception, ActoGeniX announced the closing of a EUR 20 million Series A round. Today the Company raised an additional EUR 13.5 million from a strong syndicate of life sciences investors that includes new investor Biovest (Belgium), as well as the existing investors Gimv, Biotech Fund Flanders, Baekeland Fund, VIB (Belgium), LSP, Aescap Venture (the Netherlands) and Ventech (France). Mr. Rudi Mariën from Biovest joins the Board of Directors of ActoGeniX.

This financing will allow ActoGeniX to timely execute its ongoing and planned clinical development programs and to fund operations well into 2011, without taking into account potential revenue-generating corporate partnerships. ActoGeniX is well on track with building its product pipeline. Its lead product, AG011 for inflammatory bowel disease, is currently being tested in a multinational phase 2 clinical trial in ulcerative colitis patients, with top-line data expected before mid-2009. Within the next few months, ActoGeniX intends to file an IND in the US, to start a phase 1B clinical trial to evaluate its second product, AG013, for treatment of oral mucositis in cancer patients.

Dr. Mark Vaeck, CEO of ActoGeniX, commented: *"We are delighted with this financing, accomplished in a challenging market environment. It provides ActoGeniX with sufficient additional cash to execute its ambitious business plan and to complete its two lead clinical development programs, which are expected to yield significant, value-creating clinical data during 2009."*

Mr. Patrick Van Beneden, Executive Vice-President Gimv Life Sciences and Chairman of the Board of ActoGeniX, added: *"To have raised such a substantial amount of new equity capital during these times of distressed financial markets is a clear illustration of investor's confidence in ActoGeniX's promising product pipeline and business plan."*

Mr. Rudi Mariën from Biovest said: *"I am excited to join ActoGeniX, which I believe has an innovative drug development platform, an experienced management team, and the potential to deliver on significant clinical milestones within the next 12 months."*



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Notes for the editor:

About ActoGeniX

ActoGeniX is a biopharmaceutical company focused on the development and commercialization of ActoBiotics™, a novel class of biopharmaceuticals for the targeted treatment of severe gastrointestinal (GI) diseases, metabolic diseases, immune disorders and allergies. ActoBiotics™ can be orally administered and are designed to be safer and more effective than injectable biopharmaceuticals. ActoGeniX's initial focus is on GI diseases and its lead product for the treatment of Crohn's disease and ulcerative colitis (UC) is currently being tested in a phase 2 clinical trial.

ActoGeniX was founded in 2006 as a spin-off from VIB and Ghent University. The Company is headquartered in Ghent (Belgium) and employs close to 40 employees, half of whom are PhD's, MD's, or PharmD's. Shortly after its inception, the Company raised 20 million Euro through a Series A equity round from a consortium of leading life sciences investors such as Gimv, Biotech Fund Flanders, Baekeland Fund (Belgium), Life Sciences Partners, Aescap Venture (The Netherlands) and Ventech (France).

ActoGeniX has a strong and broad intellectual property position with a patent estate encompassing 17 distinct patent families. With broad patent claims already granted in major territories like the US and Europe, ActoGeniX is uniquely positioned to successfully exploit the commercial potential of its promising new class of biopharmaceutical products.

For more information on ActoGeniX see www.actogenix.com

About ActoGeniX's investors

BioVest

Biovest was the founding investor in Innogenetics and invests currently as a private fund in mid-stage biotech companies. The fund invests in quoted and unquoted companies. The portfolio contains companies such as Devgen, Thrombogenics, PharmaNeuroBoost and ActoGeniX.

Gimv

Gimv is a European investment company with nearly 30 years of experience in private equity and venture capital. The company is listed on Euronext Brussels and currently manages around EUR 1.8 billion of assets (including third party funds). Gimv undertakes



buyouts and provides growth capital to established companies. Local teams in Belgium, France, The Netherlands and Germany concentrate on these activities. Gimv makes venture capital investments in the technology sector through its specialist teams in Life Sciences, Technology and Cleantech. Its DG Infra+ fund focuses on infrastructure projects in the Benelux. For growth capital investments in Russia, Gimv has a joint venture with KBC Private Equity. For more information about Gimv, please visit our website: www.gimv.com.

LSP

LSP (Life Sciences Partners) is a leading independent European venture capital firm, providing private equity financing to early- to mid-stage life-science companies. Since the late 1980s, LSP's management has invested in a large number of highly innovative enterprises, many of which have grown to become leaders of the global life-science industry. For example, LSP was a founding investor in Crucell, DNAge, Qiagen, Rhein Biotech and Pharming. With EUR 500 million under management and offices in Amsterdam, Munich and Boston, LSP is one of Europe's largest and most experienced specialist life-science investors. For more information about the LSP Group, please visit the website at www.lspvc.com.

VIB

VIB is a research institution dedicated to conduct frontline research in fields such as angiogenesis, immunology, oncology, neurobiology, infectious diseases, microbiology, plant sciences, protein chemistry, bioinformatics and system biology. VIB has worldwide collaborations with academia and industry and (co-)founded start-ups such as Devgen, CropDesign, Ablynx, Pronota, Solucel and ActoGeniX. VIB provides 12.000 m² bio-incubator space to local and international biotech companies. VIB is also actively involved in science communication. For more information, see www.vib.be.

Aescap Venture

Aescap Venture is a venture capital company investing in private medical companies in Europe. We help companies to shorten the timelines between invention and introduction of the product. Aescap invests in high-potential companies with realistic product opportunities and the potential to generate cash flow from licensing deals. This involves investments in all phases of development with an emphasis on earlier stages. Aescap Venture's added value is based on a multi-disciplinary team of experienced investment partners. Each has a proven track record of success and the skills to coach entrepreneurs in accelerating the growth of their companies. For more information, see www.aescap.com

Ventech

Ventech is a venture capital firm that, for more than a decade, has invested in recently created companies or start-ups. These investments have focused on the Information Technology sector (software, hardware and communication, media and services) and Biotechnology, mainly in France and other European countries. With €365 million of



assets under management, Ventech's mission is to invest in ambitious projects to transform companies into leaders, enabling them to earn international recognition.

Ventech is also present in China through a partnership with China Merchant Hidden Jade (CMHJ), formed to help the European companies in its portfolio develop their business in Asia and to invest in the region via a dedicated fund. For more information, see www.ventech.fr

Baekeland Fund II

In 2005 the partners of the Ghent University Association, together with Fortis Private Equity Belgium, KBC Private Equity, Ethias, Volksvermogen and the ARKimedes Fund, established Baekeland Fund II. This fund was created with capital of 11.1 million EUR. Baekeland Fund II is building on the positive experience of the first Baekeland Fund. Baekeland Fund II wants to invest in some ten different, mainly high-tech companies that have grown out of research labs at Ghent University, Hogeschool Gent, Arteveldehogeschool or Hogeschool West-Vlaanderen. As a seed- and early stage investment company, Baekeland Fund II invests in the seed phase as well in the following rounds realizing a commercially acceptable return. Baekeland Fund II is operationally managed by UGent TechTransfer, assisted by investment managers from KBC Private Equity and Fortis Private Equity Belgium. For more info, see www.baekelandfonds.be