



Press release – February 6th, 2007 – 8AM CET

ActoGeniX completes Series A equity financing round of EUR 20 million (USD 26 million)

Ghent, February 6th 2007 - ActoGeniX, a Belgian biopharmaceutical start-up company, announced the successful closing of its Series A financing round, raising EUR 20 million (USD 26 million) from a syndicate of leading life sciences investors. The transaction was co-led by GIMV (Belgium) and LSP (Life Sciences Partners - The Netherlands).

In September 2006 ActoGeniX already announced a first closing of this transaction, raising EUR 11.5 million from GIMV, LSP and Biotech Fund Flanders. Today an additional EUR 8.5 million was raised from new investors, Aescap (the Netherlands – leading this second closing), Ventech (France) and Baekeland Fund (Belgium), as well as existing shareholder GIMV via Biotech Fund Flanders, bringing the total amount of this financing round to EUR 20 million.

This financing will allow ActoGeniX to perform clinical trials with its initial TopAct™ products and to fund its operations until at least mid-2009. ActoGeniX is currently developing a broad and diverse portfolio of therapeutic products addressing major diseases with high medical need, including gastrointestinal (GI) diseases, auto-immunity, allergy and metabolic diseases. The Company's lead product for the treatment of Crohn's disease has already been successfully tested in a first clinical trial.

Commenting on the financing, Mark Vaeck, CEO of ActoGeniX, said: *"We are delighted with this significant equity financing from such high-quality life sciences investors. This is one of the largest Series A rounds among European biotech companies in the last few years, clearly illustrating investor's confidence in the potential of this company and its management team. ActoGeniX is now in an excellent position to expand its R&D operations and develop its product portfolio."*

Dinko Valerio from Aescap commented: *"We consider ActogeniX one of the most promising biotech start-up companies in Europe today. The combination of world class science, experienced management and strong financial backing that we see presently in ActoGeniX provide the key ingredients for a successful life sciences company."*

Alain Maiore from Ventech added: *"What we found particularly attractive and exciting in ActoGeniX is the potential of its TopAct™ technology platform, which may lead to the creation of an entirely new class of biopharmaceutical products with broad applicability in major disease areas including in gastrointestinal and immune diseases. We were also impressed by the quality of Actogenix's management and the strong validation of TopAct™ in an initial phase I clinical trial."*



Note for the editor:

About ActoGeniX

ActoGeniX was founded in June 2006 as a spin-off from VIB and Ghent University, to apply its proprietary TopAct™ platform for the development of novel biopharmaceuticals. TopAct™ is a delivery system based on living non-pathogenic micro-organisms for the oral administration of therapeutic proteins and peptides. ActoGeniX is using TopAct™ to develop a broad and diverse portfolio of therapeutic products addressing major diseases with high medical need, including gastrointestinal (GI) diseases, auto-immunity, allergy and metabolic diseases. The Company's initial focus is on GI diseases and its lead product has already been successfully tested in a first clinical trial with Crohn's disease patients.

VIB and Ghent University, where TopAct™ was invented, have contributed their patent portfolio exclusively to ActoGeniX. With broad claims already granted, ActoGeniX is now in a unique position to commercially exploit this novel platform.

ActoGeniX believes that TopAct™ represents a paradigm shift in the delivery of biologicals for therapeutic treatment. During the past two decades biopharmaceuticals have emerged as a large and fast-growing segment in the pharmaceutical industry. High specificity and low inherent toxicity are major advantages of protein- or peptide-based therapeutics. However, the injection of relatively large doses of therapeutic proteins in patients results in systemic exposure that may lead to unwanted side effects. Based on its TopAct technology for local and topical delivery of therapeutics in the GI system, ActoGeniX is developing a novel class of biopharmaceuticals with enhanced efficacy and reduced side-effect profile. This represents a significant competitive advantage in today's pharmaceutical market where safety and the absence of adverse effects have become major considerations for the development of new therapies. Also, TopAct-based products are formulated for oral delivery, which means greater patient acceptability and reduced cost. For more information see www.actogenix.com.

About GIMV

Since its incorporation in 1980 GIMV has grown into Belgium's most important venture capital provider and company builder. Today it is a major European and international market player. Both in Belgium and abroad, GIMV invests in information and communication technology, life sciences, as well as in growth financing and management buy-outs (MBOs) of companies in more traditional sectors. With its own portfolio and third party fund activities together GIMV today manages more than EUR 1.4 billion. GIMV has been listed on Euronext Brussels since 1997. For more information on GIMV, please go to www.gimv.com.

About 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 400 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.



About 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, Peakadilly and Solucel. 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.

About Aescap Venture

Aescap Venture Management BV, is a venture capital firm focusing on the creation and growth of European (bio)medical companies. Through early and active involvement in the companies, Aescap Venture will achieve an accelerated development of its portfolio companies and their products. In August 2006 Aescap Venture Fund I had a first close at EUR 59 million and is active in further fund raising.

About Ventech

Ventech is a leading French Venture Capital fund created in 1998, investing in European Biotech and IT start-up companies. With EUR 300 million under management, Ventech' s mission is to target ambitious projects with a potential to become leading companies in their market at an international level. The investment team gathers highly complementary skills, built through international experiences in operations, private equity and strategy, both in start-up as well as in large corporations. For more information, log on to www.ventech.fr.

About Baekeland Fund

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 a second university capital fund: Baekeland Fund II. This fund was created with capital of EUR 11.1 million. Baekeland Fund II is building on the positive experience of the first Baekeland Fund. In the first five years, Baekeland Fund II will 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 hopes to invest in start-ups in following rounds realizing a commercially acceptable return. Baekeland Fund II is operationally managed by the Technology Transfer Department of Ghent University, assisted by investment managers from KBC Private Equity and Fortis Private Equity Belgium.



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