

Press Release
Paris 14th , September 2011

Kurma Life Sciences Partners and Idinvest Partners announce the EUR 29,2 Million Series D Financing of AM Pharma

Kurma Life Science Partners and Idinvest Partners today announced that they have participated in a EUR 29,2 million Series D financing round of AM Pharma, a leading company in the preclinical and clinical development of Alkaline Phosphatase (AP) as a treatment of severe inflammatory diseases. The series D round was led by Ysios Capital Partners, co-led by Kurma Life Science Partners and supported by European venture funds Idinvest partners and BB Biotech and the venture arms of global Pharmaceutical companies, Abbott Laboratories and Shire LLC, as well as existing investors, Forbion Capital Partners and Inventages Venture Capital.

The current fundraising will enable AM-Pharma to advance its human recombinant form of human AP from preclinical stages through to the end of phase II as a treatment for Acute Kidney Injury (AKI). AKI is a serious condition in which the kidney function is damaged by severe inflammation (sepsis), surgery or contrast fluids, and, may lead patients to undergoing dialysis treatment for the rest of their lives. Currently there is no effective treatment for AKI and over 700.000 AKI patients die each year. The AKI market represents a USD 2B opportunity. AP, an enzyme playing a protective role in anti-inflammatory situations, has shown great potency in two AKI clinical phase II studies and one Ulcerative Colitis study. The new human recombinant AP that AM-Pharma develops will be assessed for its safety and efficacy during clinical development.

Rémi Droller, Partner at Kurma Life Science Partners, commented: " AM Pharma is a good example of the type of company we like to support. It has a strong and experienced international management team working to address unmet clinical needs with very innovative programs and it typifies our vision to channel capital to the financing of focused projects."

About AM-Pharma

AM-Pharma is a biopharmaceutical company focused on the preclinical and clinical development of Alkaline Phosphatase as protective treatment of severe inflammatory diseases. AM-Pharma is based in Bunnik, The Netherlands. Based on the strong results of the Phase II trials with bovine Alkaline Phosphatase in Acute Kidney Injury and a Phase II trial in severe Ulcerative Colitis, AM-Pharma will replace bovine Alkaline Phosphatase with its proprietary recombinant form of human Alkaline Phosphatase. This recombinant material will be used in future trials and for commercialization. Following series D fundraising of €29.2M, AM-Pharma will finalize the GMP production of a recombinant human form of Alkaline Phosphatase through phase II. www.am-pharma.com

About Idinvest Partners (the new name of AGF Private Equity)

Idinvest Partners is a leading pan-European mid-market private equity firm. With €3Bn under management, Idinvest Partners is active across different segments, including direct investments (growth equity, venture capital, and LBO), mezzanine, secondary transactions, and primary commitments to funds. Founded in 1997 as AGF Private Equity, Idinvest Partners was a subsidiary of Allianz until May 2010, when it became independent. With the support of Idinvest Partners, many companies have been able to grow and succeed globally. Recent success stories include Convertteam (sold to General Electric), Zealand Pharmaceuticals (IPO on NASDAQ OMX), Dailymotion (sold to Orange), or Kwik Fit (sold to Itochu Corporation). www.idinvestpartners.com

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About Kurma Life Sciences Partners

Kurma Life Sciences Partners (KLS Partners) is a venture capital firm based in Paris. Founded in July 2009 Kurma has more than 135M€ under management. KLS Partners is supported by two long term investors (Natixis, part of Group BPCE the second largest French bank, and state-owned Caisse des Depots et Consignations –CDC). Kurma is actively investing at all stages of the biotech value chain from technology transfer through to more mature companies. KLS Partners has developed exceptional access to the investment opportunities generated through a network of privileged partnerships in France and abroad including; the Institut Pasteur and Institut Curie (France), Imperial College and University College London (UK), Karolinska Development (Sweden), and the VIB (Belgium). www.kls-partners.com

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