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EDF Ventures Announces \$51 million Series C Financing for Cerenis Therapeutics, Inc.

Jean-Pierre Garnier joins the Company's Board of Directors

Ann Arbor, MI -- EDF Ventures ("EDF") is pleased to announce the closing of the first tranche of a \$51 million Series C investment in Cerenis Therapeutics, Inc. ("Cerenis"). Located in Ann Arbor, Michigan and Toulouse, France, Cerenis is a biopharmaceutical company researching and developing novel therapies based on the metabolism of HDL (the "good" cholesterol) to treat cardiovascular and other metabolic diseases. EDF Ventures and all of the current investors -- Sofinnova Partners, HealthCap Venture Partners, Alta Partners, TVM Capital, OrbiMed and DAIWA Corporate Investment -- participated in this round, which was led by the Fund for Strategic Investment ("FSI"). Jean-Louis Dasseux, co-founder and CEO of Cerenis said, "We welcome FSI as a new investor and are very pleased to have such strong support from our current investors. This support recognizes the progress made to date in the development of Cerenis in the field of HDL, the promise of the pipeline of products, and the quality of the Cerenis team."

This financing will fund the Phase II development of the lead Cerenis program, CER-001, an HDL-mimetic for the treatment of cardiovascular disease. CER-001 is being designed to treat acute coronary syndrome. The clinical trial for this under-development-drug is expected to begin later this year. The financing also will support the development of other HDL therapies in the Cerenis portfolio. Mary Campbell, Managing Director and Founder of EDF Ventures, said "We are extremely proud to have invested in Cerenis, beginning with its initial funding in 2005. We are excited about the therapeutic benefits for patients with heart disease worldwide." Campbell goes further to say, "The addition of FSI to the investor syndicate, and the increase in valuation FSI established, acknowledge the tremendous accomplishments of the Company since its formation and further validate its promise. Up rounds are a bit of a rarity in the current venture environment."

Ongoing Development Work

Cerenis develops novel therapeutics for the treatment of cardiovascular disease related to dyslipidemia. The Company intends to reproduce the beneficial aspects of high density lipoprotein (HDL, the "good" cholesterol) to regress plaque build-up in the vascular bed. This is an important and currently unmet medical need. Existing therapies are intended primarily to limit new cholesterol deposits or to treat the symptoms of cardiovascular disease but typically are unable to significantly reduce existing plaque.

The objectives of this financing are to promote the development of a treatment to rapidly regress atherosclerotic plaque, a novel approach to treat cardiovascular disease and atherosclerosis, which remains one of the leading causes of death worldwide, and to support the development of a company capable of bringing a major innovative breakthrough to one of the main areas of need in human health. Cerenis has multiple programs in development that, if successful, would improve the body's production of so-called "good" HDL cholesterol, which helps the body eliminate harmful lipids and plaque that can cause diseases.

Appointment of Jean-Pierre Garnier

Campbell also is pleased to report that Jean-Pierre Garnier, former CEO of GlaxoSmithKline and Pierre Fabre Laboratories, has joined the Cerenis Board of Directors. Commenting on the addition of Garnier, Jean-Louis Dasseux said, "Jean-Pierre is a highly experienced, knowledgeable, and respected member of the pharmaceutical and healthcare sector. It is with great pleasure that we can welcome a person of such caliber as an advocate for Cerenis and our HDL therapy approach to cardiovascular and metabolic diseases."

Positive Impact for Michigan

The Cerenis financing is the largest financing to occur in Michigan in 2010 and one of Michigan's largest over the last decade. Notably, another EDF portfolio company, University of Michigan spin-out Lycera Corporation ("Lycera"), also an early stage pharmaceutical company, received the second tranche of its \$36 million Series A round in April of this year. Like Cerenis, the Lycera syndicate attracted several of the nation's top tier pharmaceutical investors: Arch Ventures, Clarus Ventures and Interwest. Like Cerenis, it was one of the largest venture rounds raised by a Michigan company over the last decade. Campbell comments that, "Together with the growing robustness of venture capital in Michigan, and the exceptional talent developed during Pfizer's Michigan years, EDF believes that Ann Arbor can continue to expand its footprint in this vitally important industry. In addition to promising attractive returns to investors, the pharmaceutical industry affords very attractive employment opportunities."

Cerenis Chief Operating Officer, Bill Brinkerhoff, leads the Company's operations in Ann Arbor. Chief Scientific Officer, Narendra Lalwani is in the Ann Arbor office as well. Though not yet quantified, the Company will be adding employees to its Ann Arbor location. As commented by Brinkerhoff, "Ann Arbor is an excellent place for early stage pharmaceutical companies. The city offers the advantage of talented and experienced people, a venture capital environment that is particularly supportive of early stage endeavors, and a quality of life that competes favorably with other geographies."

About Cerenis

Cerenis Therapeutics, Inc. is a pharmaceutical company focused on the discovery, development and commercialization of breakthrough HDL therapies for the treatment of cardiovascular and metabolic diseases. Based on pioneering research conducted by Cerenis' team of world leaders in HDL therapy, the company is pursuing a range of HDL product candidates that are positioned to represent major advances in patient care and significant commercial opportunities in the treatment of cardiovascular and metabolic diseases. Cerenis has raised over €107 million in venture financing and has operations in Toulouse, France and Ann Arbor, Michigan.

www.cerenis.com

About EDF Ventures

EDF Ventures provides capital and leadership assistance to entrepreneurs with proprietary technology and a passion for building a company to uniquely meet the needs of a sector of the healthcare market. Located in Michigan, EDF invests throughout the country and is proud of its ability to identify and participate with venture investors who, along with EDF, provide leadership to companies with ground-breaking and promising medical therapeutics. The EDF portfolio includes companies developing medical devices, clinical diagnostics and pharmaceuticals. Several of the EDF companies have their roots in universities. EDF manages three funds with approximately \$175 million under management. Visit www.edfvc.com for more information.