



## Press Release

ESBATEch AG  
Wagistr. 21  
CH-8952 Zurich-Schlieren  
Switzerland

Phone +41-44-733 4900  
Fax +41-44-733 4990

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### **ESBATEch Raises Additional CHF 23M (USD 22M), Extending Series B Venture Financing**

#### **Positive Results to Date Drive Decision to Expand its Proprietary Therapeutic Pipeline**

**ESBATEch AG**, a leading developer of antibody fragment therapeutics, today announced that the company has raised an additional CHF 23M (USD 22M, EUR 14M) in an extended Series B venture round to expand its development pipeline. A global syndicate of current investors participated in this round including SV Life Sciences, Clarus Ventures, HBM BioVentures, HBM BioCapital, Novartis Bioventures, BioMedinvest and VI Partners.

This funding builds on the company's CHF 50M (USD 49M, EUR 31M) Series B round, which closed in August 2006 and has enabled the company to move its lead molecule, ESBA105, into clinical trials. ESBA105 is a single-chain antibody fragment directed against TNF $\alpha$  and is developed in ophthalmic and additional inflammatory indications.

Dominik Escher, Ph.D., Chief Executive Officer of ESBATEch AG, commented, "We are delighted to announce the expansion of our proprietary pipeline with this additional financing. This includes building broad franchises in ophthalmology, rheumatology and respiratory diseases for ESBA105 and additional antibody fragments. Since the announcement of the Series B financing in August 2006, ESBATEch has made significant progress in R&D, including the demonstration in animal models that high concentrations of ESBA105 can be achieved in all segments of the eye with topical delivery via eye drops. Furthermore, we have advanced our anti-VEGF program to selection of a development candidate, ESBA903, a single-chain antibody that shows very high potency, stability and solubility and, will be developed for ophthalmic indications. Just like ESBA105, this antibody fragment will be delivered via eye drops and thus represents a true alternative to the current intra-vitreous injections of marketed anti-VEGF inhibitors.



Martin Gertsch, Chief Financial Officer of ESBATEch AG, commented, “To date, with this additional capital increase, the company has raised over CHF 88M (USD 86M, EUR 54M) for the development of its antibody fragment platform as well for the advancement of product candidates into the clinic. With one ongoing Phase I clinical study, an additional clinical trial pending commencement, and additional programs in and nearing formal preclinical development, this is a time of growth for ESBATEch. We are building the company to be the leader in antibody fragment therapeutics.”

Graham Boulnois, Ph.D., Partner with SV Life Sciences commented, “We are delighted with the progress of ESBATEch to date. The company’s human antibody fragment platform has delivered a growing pipeline of commercially attractive new drugs based on stable antibody fragments derived from fully human scaffolds. This is an exciting area and provides the company with high value opportunities for partnering across multiple therapeutic areas.”

Michael Steinmetz, Ph.D., Managing Director of Clarus Ventures, added, “ESBATEch’s unique approach to antibody fragments derived from fully human scaffolds position them well in this highly exciting growth market. We look forward to further clinical development of the company’s product pipeline and additional value generation.”

### **About ESBATEch AG**

ESBATEch AG is a Zurich, Switzerland-based, privately held drug discovery and development company focused on advancing antibody fragments for therapeutic applications. The company applies its proprietary, fully human single-chain antibody frameworks to generate product candidates against targets of clinical relevance. ESBATEch is focused on delivering high concentrations of its therapeutic antibody fragments to the targeted sites, in combination with extremely low systemic load, in order to achieve low risk of systemic drug reactions using topical and local delivery.

In the first half of 2008, the company initiated a Phase I clinical study of ESBA105 in ophthalmic indications. The study is being conducted as a single and repeated dose escalation study in Switzerland and is designed to evaluate the safety, tolerability and pharmacokinetic profile of ESBA105 when delivered topically via eye drops in healthy volunteers. The company expects to initiate an additional clinical study in the coming months.



Current venture investors include SV Life Sciences, Clarus Ventures, HBM BioVentures, HBM BioCapital, Novartis Bioventures, BioMedinvest and VI Partners. For more information about ESBATEch, please visit, [www.esbatech.com](http://www.esbatech.com).

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**Contacts:**

Dr. Dominik Escher  
CEO  
ESBATEch AG  
+41-44-733 49 00  
[escher@esbatech.com](mailto:escher@esbatech.com)

Lisa Rivero or Tim Allison  
LaVoie Group  
+1-978-745-4200 X 106 or 102  
[lrivero@lavoiegroup.com](mailto:lrivero@lavoiegroup.com) or  
[tallison@lavoiegroup.com](mailto:tallison@lavoiegroup.com)