



Press Release

FOR IMMEDIATE RELEASE

Cellzome Closes €34 Million (\$31 MM) Private Placement in Second Round of Financing

Funding Will Boost Infrastructure, Programs and Staff

HEIDELBERG, Germany, March 1, 2001

Cellzome GmbH, a functional proteomics company formed in partnership with the European Molecular Biology Laboratory (EMBL) in Heidelberg, Germany, today announced that it has completed a €34 million (\$31 MM) self-managed private placement, led by Index Ventures. This private placement, Cellzome's second round of venture capital financing, brings the total amount of private funds raised by the company to more than €42million (\$39 MM) since its inception in May 2000.

Investors in the current round of financing include Index Ventures (Geneva), Sofinnova Ventures (Paris) and Schroders Ventures (London). Existing investors who also supported the financing round include Atlas Venture, Advent International, Heidelberg Innovation and the Company's founders. Neil Rimer, General Partner at Index, will join the Supervisory Board of Directors of Cellzome.

The money raised will allow Cellzome to expand the scope of its research and development program and to increase the throughput of its technology platform. This will accelerate the development of the data necessary to establish a proprietary portfolio of drug candidates. "We are pleased to have assembled this leading group of international institutional investors at this early stage. I am confident in the Company's ability to operate against our ambitious strategic plan," said Charles Cohen, Ph.D., CEO of Cellzome.

Cellzome's emphasis on functional proteomics focuses on the selective retrieval and characterization of protein complexes, which are the actual molecular targets of drugs. The knowledge of how each protein interacts with other proteins to build macromolecular assemblies is key for deciphering protein function in health and disease. Cellzome is developing protein interaction maps obtained under varying experimental conditions. This information will describe the molecular context for identified targets and provide the basis to validate those targets. The Company believes that this approach will enable better understanding of the mode of action of existing and potential drugs, creating the opportunity to develop lead compounds with higher efficacy, specificity and safety profile. To pursue these goals, Cellzome has

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built a scientific team with expertise in the fields of mass spectrometry, bioinformatics, structural biology, molecular biology and biochemistry.

"Cellzome brings together scientific expertise in the development of techniques and know-how related to protein-protein interactions, with scientists who understand the biology and biochemistry of molecular machines. Cellzome is uniquely positioned for success. It combines scientific excellence and significant human and financial resources, with leadership and commercial purpose," said Stelios Papadopoulos, Ph.D., Chairman of the Supervisory Board of Cellzome.

"Cellzome will be a major player in the field of functional proteomics and drug discovery," said Francesco De Rubertis, Ph.D., of Index Ventures. "The EMBL's leading position in the field of protein sciences guarantees a deep well of valuable know-how and intellectual property essential to Cellzome's efforts in drug target discovery and validation."

About Cellzome

Cellzome GmbH (www.cellzome.de), based in Heidelberg, Germany, is a biopharmaceutical company that uses its proprietary functional proteomics technology for target discovery, validation, and drug development. The Company integrates protein complex purification, mass spectrometry and bioinformatics to discover and validate targets. This approach to drug discovery will lead to a new generation of pharmaceuticals based on proteins operating within their molecular environment rather than in isolation. The Company was founded in May 2000 with a team of scientists from the European Molecular Biology Laboratory (EMBL), including pioneers in the fields of mass spectrometry, bioinformatics, structural biology and signal transduction.

About Index Ventures

Index Ventures (www.indexventures.com) is a Geneva-based venture capital fund investing in the fields of life sciences and information technologies. Previous investments include Genmab, Structural GenomiX, GeneBio and Ingenium. The fund's consulting board is composed of world-known experts, including board members and senior executives from first tier international corporations.