

# PRESS RELEASE

**ADOCIA**  
innovation for regenerative medicine



## Adocia announces today the closing of its second financing round of 14 M€.

These additional funds will permit Adocia to finance its clinical program primarily on wound healing, bone repair and on fast acting human insulin.

Lyon-France, 05 January 2010

*Adocia SAS, a French biotech company based in Lyon, specialized in the design of innovative protein formulation, announces the closing of its second financing round of 14 M€ (\$ 20M). New investors InnoBio (for 6 M€) and SHAM (for 2 M€) have participated in this round along with historical investors, including the founders of Adocia.*

Adocia is specialized in regenerative medicine and the treatment of chronic diseases. The company develops its proprietary innovative technology BioChaperone™ for the formulation of growth factors for regenerative medicine and also for stabilization and solubilization of monoclonal antibodies.

Founded by Gerard, Olivier and Remi Soula in 2005 with a seed money of 1.8 M€, Adocia realized in 2007 a first financing round of 12 M€ (\$ 17M) with a syndicate of investors including AGF Private Equity, Société Générale Asset Management, Bioam Gestion, Viveris Management as well as two private investors well-known on a worldwide level, Jean Deleage in venture capital and Alain Tornier in the orthopedic field.

Gerard Soula, President & CEO of Adocia, emphasized: « *We are very pleased having InnoBio and SHAM as new prestigious investors, in addition to our historical investors. With this new investment, Adocia has the financial resources to realize the clinical development of its lead compounds for wound healing and bone repair. Moreover, Adocia is now in a position to apply its BioChaperone™ technology platform to other therapeutic proteins such as monoclonal antibodies or insulin.* »

*« This investment in Adocia, a French biotech company, illustrates the objectives targeted by InnoBio which are to support fast growing companies with high levels of innovative technology. This investment will permit Adocia to speed up the development of its product portfolio », commented Laurent Arthaud, Deputy CEO at CDC Entreprises, Manager of InnoBio fund.*

Adocia applies its BioChaperone™ system to growth factors such as PDGF-BB and BMPs respectively for wound healing and bone repair. More recently, BioChaperone™ has been successfully applied to stabilize monoclonal antibodies and to obtain a fast acting human insulin formulation.

BioChaperone™ is a new family of polymers, “bioinspired” by heparin, which have the property to protect and increase the efficacy of therapeutic proteins, with which they form specific molecular complexes. Various BioChaperone™ have been tailored made for each protein studied, and have resulted in more than 20 patents being filed, covering products and applications of this system.

*« Based on our current results, we have already established five collaborations among which are three with world leaders in Med Tech and two with major Biopharma companies. We are convinced that this unique and innovative system could offer to patients a “second generation” of protein formulations with an improved efficacy but also with a reduced cost in the treatment of chronic diseases» said Olivier Soula, VP, R&D Director.*

Adocia’s business model consists of rapidly generating convincing “Proofs of Concept” for its products (Phase IIa or animal models when relevant) and to license its products to leading companies in the concerned field. The primary targeted markets are those for proteins already approved and commercialized. Adocia’s second objective is to extend its products application to new therapeutic indications for which medical needs are not yet met.

G rard Soula, President and CEO at Adocia, has a proven track record in managing innovative companies generating strong growth. He is the founder of Flamel Technologies where he was CEO for 15 years.

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