



ERA BIOTECH ANNOUNCES A €2,8m EQUITY FINANCING BY SPANISH INVESTORS

ERA to launch own product development program

Barcelona, November 27, 2008 - ERA Biotech, a bioproductivity company improving the manufacture of recombinant proteins in eukaryotic cells, announced today that it has concluded a €2,8M investment.

Axis (€1,5m) and Highgrowth (€1m) invested €2,5m in equity to lead the round, the latter also acquiring the right to invest an additional €500k before the summer of 2009. ERA's shareholder Uninvest also invested €300k. This investment completes a financial round in which BCN Empren, Uninvest and two private investors from Barcelona previously acquired €1,8m of equity, along with the right to invest an additional €750k before the summer of 2009, for a total financial round of up to €5,85m.

"Today ERA launched its own, Zera®-specific product-development endeavor," said François Arcand, ERA's CEO, "and we will continue to develop our productivity platform with outside partners and through licensing". Additionally, ERA obtained two long-term loans totaling €1,18m.

Find more on ERA Biotech at www.erabiotech.com.

About the Investors

Axis Participaciones Empresariales, SGECR, S.A. is one of the sector's most longstanding operators. It was established in 1986 on the initiative of State-owned banking officials for the purpose of boosting venture capital activity in Spain. Since 1993, it has been wholly owned by ICO. Axis currently manages FOND-ICO, with an allocation standing at €122m. Given the size of resources under management, Axis is in a position to reach a wide spectrum of enterprises, ranging from newly-constituted concerns to consolidated, medium-size firms.

Highgrowth Partners manages the funds FonsInnocat and Highgrowth-Innovación. Highgrowth Partners also produces studies and recommendations of financial viability and financing structure, and advises in the case of purchase or sale of

companies. The independent financial company was founded in 2001 and has a presence in Barcelona, Madrid and Bilbao.

Uninvest is a venture fund based in Santiago de Compostella and created by 16 Universities and a national research institution (*Centro Superior de Investigaciones Cientificas* - CSIC) to invest in the seed and start-up phases of companies, mainly the technology- and science-intensive spin-off of Spanish and Portuguese Universities. Private capital provides 70% of its funds.

About ERA Biotech

ERA Biotech is a bioproductivity company; it develops and commercializes the proprietary Zera® and StorPro™ tools that enable difficult to express proteins and improve the performance of cell-based factories. Founded in 2002, ERA employs 14 scientists and managers in Barcelona, Spain, one of the most rapidly growing world commercial centers with ready access to Europe, Asia and the Americas.

About Zera® and StorPro™

Zera® assembler peptides and StorPro™ designed storage organelles are breakthrough technologies that improve the way cell factories accumulate and store recombinant proteins. This enhancement both enables high titers (including labile and cytotoxic peptide/proteins) and creates opportunities for cost-efficient recovery of protein products. The versatility of ERA's technologies has been demonstrated so far in a variety of mammalian, insect and plant cell culture systems, as well as in plant and animal transgenics. ERA-enabled product opportunities under investigation include biodrugs, oral and injectable vaccines, highly potent enzymes for bioenergy applications, and other proteinbased prospects in the health, industrial, energy, and nutrition sectors.