



FOR IMMEDIATE RELEASE  
November 2006

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**Lycera Corporation Completes Seed Financing**

ANN ARBOR, Michigan – EDF Ventures today announced the successful completion of venture funding for Lycera Corporation, a pharmaceutical research and development company created in August 2006. The financing was led by EDF Ventures with the participation of a select group of experienced east coast angel investors.

Lycera is developing breakthrough small molecule drugs for the treatment of diseases characterized by abnormal cell growth, activity and survival. These diseases include psoriasis, graft versus host disease (GVHD), rheumatoid arthritis, lupus and cancer. The Company is based upon the work of Gary Glick, PhD; Glick is the Werner E. Bachmann Professor of Chemistry and Professor of Biological Chemistry at the University of Michigan.

Mary L. Campbell, general partner of EDF Ventures said, “Dr. Glick is one of a unique but wonderful breed, having the head of a remarkable scientist and the heart of an entrepreneur. EDF is delighted to have the opportunity to work with him and his co-founder, Tony Opipari, MD, PhD. Together, the founders have created an impressive portfolio of intellectual property which the Company is licensing from the University of Michigan. We have had excellent experience working with U-M in forming new companies and look forward to a continued and productive partnership in this transaction.”

Glick has assembled a Scientific Advisory Board (SAB): Jamie Farrara, MD, University of Michigan; Michael Marletta, PhD, University of California – Berkeley; and William Roush, PhD, The Scripps Research Institute. Glick and Opipari will also sit on the SAB.

According to the Company’s founder and President, Dr. Glick, “We have developed and licensed a patent portfolio of almost 70 domestic and international filings, covering a novel molecular target and its mechanism, composition of matter and uses for the compositions, and screening assays for the compound identification and development. We are operating in virtual mode, advancing the pipeline to product stage through relationships with top tier CROs. Our drug discovery platform puts us in a unique position to identify and develop small molecules that regulate cell growth and survival—offering the efficacy of steroids in cytotoxic drugs without toxicity.”

As a result of this round of financing, David Hoffman, an experienced investor in early stage life sciences companies and Wall Street executive, joined the Board of Directors. Other Directors are Campbell, Glick, and Mike DeVries, also of EDF Ventures. The Company is currently raising a \$25 million Series A round of financing. Sources of that financing will influence the ultimate location of the Company. The Series A financing is designed to take the Company's first drug through Phase IIb studies and to develop its second therapeutic through Phase IIa. The financing also will support the Company's pipeline efforts in other immune diseases.

Lycera is currently located in Ann Arbor, Michigan and is benefiting from the State of Michigan's commitment to strengthening the presence of emerging life science companies in the region.

**About EDF Ventures® [www.edfvc.com](http://www.edfvc.com)**

EDF Ventures ([www.edfvc.com](http://www.edfvc.com)) is a leading venture capital firm focused on early-stage healthcare companies. A hands-on and active investor, the firm's healthcare investments include healthcare technologies, pharmaceuticals, medical devices and diagnostics.

**About Lycera Corporation**

Lycera Corporation, a spin-out of the University of Michigan, is a pharmaceutical company focused on the discovery, development and commercialization of small molecules that control diseases characterized by abnormal cell growth, activity and survival. These drugs will target a novel therapeutic pathway with the potential for first-in-class efficacy without the adverse effects of current standard of care anti-proliferative and immunosuppressive agents.