

Abingworth wins European Venture Capital Journal Award

VC House of the Year – Life Sciences

London, UK, 6th February 2007 - Abingworth, the international life sciences investment group, today announced that it has been voted House of the Year – Life Sciences in this year's *European Venture Capital Journal* annual awards. The award was presented in recognition of Abingworth's achievements in 2006.

During 2006, Abingworth completed 8 exits including 6 exits from Europe-based firms including PowderMed [UK; acquired by Pfizer Inc. (NYSE:PFE)] and Solexa [US and UK; acquired by Illumina Inc. (NASDAQ:ILMN)]. Solexa was initially seeded by Abingworth based on technology out of the University of Cambridge's Department of Chemistry and in 2005 achieved a NASDAQ listing through the reverse takeover of Lynx Genomics. Abingworth also participated in 7 financings, including the European companies: Ablynx (Belgium; developing next generation antibodies, nanobodies), HealthCare Brands International (UK; marketing over-the-counter products) and Intelligent Medical Implants (Switzerland; developing a retinal stimulator for visual perception in blind people).

"Abingworth is delighted to receive this recognition," said Dr Stephen Bunting, Managing Director at Abingworth. "Although the US is still a powerhouse for biotechnology, Europe has been an excellent source of good investments and has performed extremely well in recent years. Looking ahead, we expect to invest half our funds in Europe and the rest in the US via our two US offices."

Last week, Abingworth announced the final closing of its £300 million life sciences fund, Abingworth Bioventures V LP (ABV V). This is Abingworth's 8th life sciences fund and the largest venture fund dedicated to life sciences raised by a firm based in Europe.

The awards, which are in their second year, are organised by the *European Venture Capital Journal* to acknowledge excellence demonstrated in 2006 by winners in 16 different categories.

Background

Abingworth is a long-established venture capital firm dedicated to the life sciences sector on both sides of the Atlantic. The company invests across all stages of development, including early-stage as well as public companies. Abingworth has funds under management of over \$1.25 billion. Founded in 1973, Abingworth has offices in London, Cambridge (UK), Menlo Park (California) and Boston.

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