

ugichem closes € 2 million financing round

Innsbruck, August 6, 2011 --- Innsbruck-based ugichem today announced the closing of a € 2 million follow-up financing. The present lead investor "The BioScience Venture Group" and the new investor V+ GmbH & Co Fonds 3 KG participated in this € 1.4 million equity financing round as well as notable Swiss private investors. Additionally ugichem received a € 0.6 million research grant from the Austrian Research Promotion Agency (FFG).

ugichem will now use the funds to validate its novel gene silencing drugs, the so-called Ugimers, in terms of all relevant pharmaceutical and therapeutic parameters. Furthermore first preclinical candidates for immunological indications will be developed. In this field Ugimers have crucial advantages since all other known gene silencing drugs penetrate immune cells insufficiently thus not allowing significant modulation of gene expression.

Essential for the investor's confidence in ugichem has been the existing experimental data base, which shows that the Ugimers are presently the only concept representing a clearly differentiated and substantially new approach to the long since unsolved challenges in the gene silencing field.

Dr. Holger Bock, CEO of ugichem, commented: „We are happy to secure this funding, which gives us the opportunity to build up the Ugimers as a therapeutic gene silencing product platform in a comprehensive manner“.

About ugichem:

ugichem is developing proprietary new gene silencing drugs, the so-called Ugimers, which allow to overcome all shortcomings of established gene silencing technologies such as antisense oligonucleotides or siRNAs. In contrast to the latter Ugimers are not derived from natural nucleic acids but exclusively designed towards function. As a result cells currently inaccessible with standard gene silencing technologies or even defined cellular compartments become targetable by Ugimers without needing any additional delivery tools.

ugichem's mission is to establish the Ugimers as a new class of top-grade medicines, initially focusing on indications requiring targeting of immune cells which are currently not functionally accessible by standard gene silencing compounds. ugichem will further extend its Ugimer gene silencing technology into a therapeutic product platform dedicated to indications that are based on altered gene expression.

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