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New Quaker BioVentures Partner Returns to Roots

Philadelphia-native Adele Cirone Oliva Joins Quaker BioVentures from Apax Partners

Philadelphia, Pa – May 18, 2007 – Quaker BioVentures, the leading venture capital firm dedicated to investing in life science companies in the Mid-Atlantic Region, announced today that Adele Cirone Oliva will join as the firm's newest Partner in June. Oliva will be responsible for helping to execute Quaker BioVentures' investment strategy - to catalyze venture investment into the underserved life sciences industry in the Mid-Atlantic market – and will bring her expertise in medical devices and specialty pharmaceutical investing to Quaker BioVentures. She will be leaving Apax Partners in New York, where she was co-head of the firm's U.S. healthcare group.

“Having grown up in Philadelphia, in the heart of the nation's pharmaceutical industry, and investing globally in healthcare for the past 10 years, I have tremendous admiration for the work that the venture and life science communities are doing in the region. There is tremendous potential in the region,” says Oliva. “Since its inception five years ago, Quaker BioVentures has become a top life science venture capital firm with a highly focused investment strategy. Quaker BioVentures is accelerating the development of the Mid-Atlantic as a key hub for life science companies.

“Adele is coming to Quaker with an exceptional background at one of the leading private equity firms, and with strong investment experience in the healthcare sector. As Quaker BioVentures begins to invest from our second fund, her expertise in medical devices, specialty pharmaceuticals and larger growth financings will complement Quaker BioVentures' traditional early-stage focus and cultivate new investment opportunities,” says Sherrill Neff, a Partner of Quaker BioVentures.

“This is a terrific opportunity to work with people I've known for years and respect a great deal,” adds Oliva. “As a regionally- and industry-focused fund, Quaker has a unique platform and an entrepreneurial spirit that resonated with me. It's a return to my roots, both professionally and personally.”

Oliva most recently served as Co-Head of U.S. Healthcare at Apax Partners, a global private equity firm with \$20 billion under management. In this position, she grew the healthcare franchise and led numerous transactions with companies such as Esprit Pharmaceuticals, Xanodyne Pharmaceuticals, Prometheus Laboratories, and ESP

Pharmaceuticals. She joined Apax in 1997 as a Ewing Marion Kauffman Fellow. Previously, Oliva was in product management and business development in the IV Systems Division and the Cardiovascular Group at Baxter Healthcare, Inc.

Oliva received her MBA in Marketing from Cornell University where she was an Albert Fried Fellow, and her Bachelor of Science degree from St. Joseph's University.

About Quaker BioVentures

Quaker BioVentures is a venture capital firm with a total of \$450 million under management, dedicated to investing in life science companies located in the Mid-Atlantic region and contiguous states. The firm leads investments in companies across the spectrum of the life science industry, including biopharmaceuticals, medical devices, human diagnostics, health information technology, and healthcare services. Quaker BioVentures invests in companies at varying stages of development, from early stage businesses to public companies. Please visit Quaker BioVentures' website at www.quakerbio.com.