

FOR IMMEDIATE RELEASE

Industry Veteran David R. King Joins Quaker BioVentures

Former life science CEO brings noteworthy experience to Mid-Atlantic venture capital firm

Philadelphia, Pa—June 12, 2008—[Quaker BioVentures](#), the leading venture capital firm dedicated to investing in life science companies in the Mid-Atlantic Region, announced today that David R. King has joined the firm as a venture partner. Leveraging his expertise as the leader of three venture-backed companies, King will work closely with Quaker's portfolio companies on developing and executing strategies for growth.

"It's an exciting opportunity for me to join the team at Quaker BioVentures," says King. "I have been working closely with them since their investment in BioRexis, and witnessed what a key role they played in our success. I look forward to helping their other portfolio companies achieve similar growth and work towards profitable exits."

King brings 30 years of invaluable experience to the Quaker team, having served as CEO of three venture-backed life science companies and led them to acquisitions by large pharmaceutical companies. King was a founder of BioRexis Pharmaceutical Corporation, and as CEO led the company to an acquisition by Pfizer, Inc. in 2007. Previously, he served as the CEO of Principia Pharmaceutical Corporation, which was acquired by Human Genome Sciences, Inc., and as president of Delsys Pharmaceutical Corporation, which was acquired by Elan Corporation.

For more than 25 years prior to his executive experience, King was with one of the country's largest and most prominent law firms, where he developed a reputation as one of the most experienced advisors for life science ventures in the country, and gained extensive experience in all aspects of the growth cycle of biotech companies, from venture financing to public offerings and strategic partnerships with pharma companies.

King also previously served as a director of Cephalon, Inc. (NASDAQ: CEPH), 3-Dimensional Pharmaceuticals, Inc. and Morphotek, Inc. Currently, he is a consultant to biotechnology companies and serves as chairman of Xencor, Inc., which is using its unique technology platform to engineer antibody therapeutics for superior performance.

"Quaker has been increasing its ability to finance and mentor growth companies in the Mid-Atlantic Region by extending out its management team with additional expertise in the past few years," says Sherrill Neff, Partner at Quaker BioVentures. "We're thrilled to have an executive of David's caliber join the group, and bring a vast knowledge of business development strategies and M&A positioning that will help groom our companies for future growth."

King graduated from the University of Pennsylvania and Harvard Law School.

About Quaker BioVentures

Quaker BioVentures is a venture capital firm with \$700 million under management, dedicated to investing in life science companies 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, specialty pharmaceuticals, and healthcare services. Quaker BioVentures invests in companies at all stages of development, from early stage businesses to public companies. Please visit Quaker BioVentures' website at www.quakerbio.com.