

For immediate release

BT Pharma secures EUR 13.1M (USD 17.7M) in capital funding and changes its name to Gentixel

Toulouse, France, March 9th 2010 -- BT Pharma, a biopharmaceutical company developing innovative immunotherapies to prevent cancers caused by the human papillomavirus (HPV), announces today that it has raised 13.1 million Euro in additional funding and changed its name to Gentixel. AGF Private Equity led the round, which brought in three new investors, IRDI (Institut Régional de Développement Industriel), Amundi Private Equity Funds and InnoBio fund, managed by CDC Entreprises, within FSI France Investment program. Previous investors, including Edmond de Rothschild Investment Partners (EdRIP), also took part.

To best leverage its unique and broadly applicable therapeutic vaccine platform, Adenylate Cyclase (CyaA), Gentixel will focus its efforts on the prevention of cervical cancer in HPV infected women. A phase I clinical trial of Gentixel's lead therapeutic HPV vaccine, ProCervix, is scheduled for the second quarter of 2010. This bivalent product, which carries antigens originating from both HPV16 and HPV18, should offer a curative vaccine solution that will complement current prophylactic vaccines.

"This level of support from investors, particularly in the current economic environment, is extremely encouraging and confirms the potential of our drug candidates and our business plan," said Dr Benedikt Timmerman, CEO at Gentixel. "The new funding will not only enable us to conduct our 'first-in-man' clinical trial with the CyaA technology but also allow the company to prepare for phase II in the same indication and prepare pipeline products up to the development stage."

Dr Alain Munoz, MD, representative of AGF Private Equity, who has joined the Supervisory Board of Gentixel, stated: "I am eager to contribute to this exciting company which develops a therapeutic solution for over 90 million women worldwide who are no longer eligible for prophylactic HPV vaccines because they are already infected by either of these two most frequent oncogenic papillomaviruses."

Thierry Hercend, MD, PhD, President of the Supervisory Board added: "We are satisfied with the way BT Pharma, initially a research entity, is making the transition to a clinical development company, now named Gentixel. Its antigen delivery technology has a broad medical potential which should materialize into a clinical success in the selected HPV area, where vaccines constitute a transforming solution towards the eradication of life threatening cancers."

M Laurent Arthaud, General Manager of the InnoBio fund, managed by CDC Entreprises commented: "This second investment by InnoBio illustrates the objectives that were set by the FSI for the Biotechnology sector: InnoBio allows selected innovative French companies, such as Gentixel, to accelerate the development of their products *and* potentially benefit from business interests from our industrial investors, which count among the world's largest Pharma companies."

About the Human Papillomavirus (HPV) and cervical cancer

In recent estimates, approximately 300 Million women are carriers of HPV world-wide at any given time. Of *these*, about 93 Million women are infected with HPV 16 and/or HPV18 *types* and of this population approximately 350,000 patients are diagnosed each year to have cervical cancer.

About Gentixel S.A.

Gentixel is a bio-pharmaceutical company that started as a spin out of the Institut Pasteur and was called BT Pharma until the 26th of February 2010. The company is currently based in Labège, on the outskirts of Toulouse, France. The company, which employs 21 people, focuses exclusively on the development of immunotherapeutic products aimed at preventing cancers caused by Human Papillomavirus (HPV). The management team consists of Dr Benedikt Timmerman, founder and CEO, Dr Marie-Christine Bissery, CSO and Martin Koch, CFO. Members of Gentixel's Supervisory Board include Thierry Hercend, MD, PhD, Venture Partner at EdRIP and



Chairman of the Board; Dr Alain Munoz, representing AGF Private Equity; Dr Béatrice Llirbat, Amundi Private Equity Funds; Dr Olivier Martinez, Innobio Fund; Raphael Wisniewski, EdRIP; and Ludovic de Meeûs d'Argenteuil, vice-president, representing investors who took part in earlier rounds.

ProCervix, which targets both HPV16 and HPV18, exploits the unique characteristics of the Adenylate Cyclase protein vector (CyaA); it selectively delivers its antigen load to professional antigen presenting cells, 'invades' the targeted cells and assures that the antigen is processed appropriately. This leads to the induction of strong and specific cellular immune responses equivalent in potency to those triggered by vectors based on live Genetically Modified Organisms (GMO). Genticel has obtained preclinical proof of concept for the use of the CyaA vector in several animal models for oncology, viral and bacterial diseases, illustrating the broad applicability of the CyaA technology.

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About AGF Private Equity

AGF Private Equity is currently one of the leaders in investment capital in France. With more than 2.5 billion Euro under its management, AGF Private Equity is a major actor in corporate financing. AGF Private Equity has been present in European investment capital markets since its beginnings through the AGF Group. The venture capital team has invested in more than 70 companies to date and has a regular, durable investment capacity: more than 50 million Euro are invested each year in young businesses with strong potential, applying an extremely selective methodology. In all, the venture capital team manages more than 400 million Euro. The members of the team play an active role in developing the companies financed by AGF Private Equity funds. AGF Private Equity is the leader or co-leader in investment operations and usually holds a seat on the boards of directors or supervisory boards of the companies financed. While respecting the independence of entrepreneurs and managers, AGF Private Equity contributes its experience in various fields: strategic orientations, growth management, management staff recruitment, technological and commercial partnerships and financial operations.

About Edmond de Rothschild Investment Partners

Paris-based Edmond de Rothschild Investment Partners (EdRIP) is dedicated to minority investments into privately-owned companies. It has currently 750 million Euro under management which are being invested primarily as life sciences venture capital and growth capital. Its life science team of seven professionals has over 90 years of cumulated experience in the life science industry and has a proven track record in biotechnology and medical technology investments. The team has approximately 270 million Euro under management and has recently raised its 155 million Euro BioDiscovery 3 fund. EdRIP is part of the group La Compagnie Financière Edmond de Rothschild, Paris, France. For more information, please visit www.edrip.fr

About InnoBio fund

InnoBio is a French venture capital fund of EUR 140 million, managed by CDC Entreprises and for 37 per cent subscribed by the FSI and leading international pharmaceutical companies established in France such as sanofi-aventis, GSK, Roche, Novartis, Pfizer, Lilly, Ipsen, Takeda and Boehringer Ingelheim. The main objective of the fund is to make direct equity and quasi-equity investments in companies that provide innovative technology products and services in the healthcare market. Innobio's investor team, specialized in this sector and headed by Laurent Arthaud, made its first investment in January 2010.

About the FSI and CDC Entreprises

The FSI (Fonds Stratégique d'Investissement) is a limited responsibility company owned 51 per cent by the Caisse des Dépôts and 49 per cent by the French state. It makes equity investments taking minority positions in French companies with projects that create value and enhance competitiveness of the economy.

CDC Entreprises is a management company authorized by France's financial market regulator, the AMF, and a wholly-owned subsidiary of the Caisse des Dépôts. It makes direct and indirect investments in companies, on a

national or regional level, ranging from technology seed funding to small company transmissions. CDC Entreprises manages the investments of the FSI, of the Caisse des Dépôts (now its second largest subscriber) and other public and private institutions investing in small and medium-size French Businesses. Its mission is to encourage the emergence of companies enjoying solid and lasting growth by strengthening their equity capital. Via 180 associated French funds, CDC Entreprises holds more than 2,500 companies in its portfolio.

www.fonds-fsi.fr - www.cdcentreprises.fr – www.france-investissement.fr

About Amundi Private Equity Funds

Amundi Private Equity Funds (Amundi PEF) was born of the merger of the non-listed venture capital and infrastructure businesses of CAAM and SGAM. With assets under management of €3.8 billion at 31 December 2009, Amundi PEF offers its retail and institutional clients an extensive range of products tailored to their needs and giving them access to private equity and infrastructure funds of funds as well as private equity funds dedicated to direct shareholdings in non-listed companies. With over 60 investment professionals based in Paris, Bucharest, Casablanca, Tunis and Warsaw, Amundi PEF helps companies at every stage of their growth, from creation to transmission, and forms long-standing and trusting relationships with its clients.

Amundi PEF is an expertise of the Amundi Group.

www.amundi-pef.com

About IRDI

Based in Toulouse, IRDI is regional investment firm. Since 1981, the team has played a leadership role in providing capital to growing companies located in south-West of France. Through a family of private equity funds totalling more than 300 m Euro under management, the team is active in Venture and Expansion capital and also in LBO transactions. For more information: www.irdi.fr Contact : Jean-Michel Petit at +33 (0)5-61-417-408 ; jean.michel.petit@irdi.fr