

## **Stromedix Raises \$25 Million Series B for Fibrosis Programs, Begins Clinical Trial**

CAMBRIDGE, MASS., April 21, 2008 - Stromedix, Inc., a biotechnology company focused on innovative therapies for fibrosis, announced today that it has raised \$25 million in a Series B financing round led by New Leaf Venture Partners. Other new investors are Bessemer Venture Partners and Red Abbey Venture Partners. Series A investors Atlas Venture and Frazier Healthcare Ventures also participated in the round.

In connection with the financing, Ron Hunt, a Managing Director of New Leaf Venture Partners, and Chris Gabrieli, a Partner of Bessemer Venture Partners, will join Stromedix' board of directors.

Earlier this year, Stromedix initiated a Phase 1 clinical trial of STX-100, the Company's lead drug candidate. STX-100 is a novel humanized monoclonal antibody licensed in 2007 from Biogen Idec, which is also a shareholder in the company. STX-100 targets integrin  $\alpha\beta6$  and exhibits significant anti-fibrotic activity in preclinical animal models of lung, kidney and liver disease. As a first indication, Stromedix is developing STX-100 for treatment of chronic allograft dysfunction, a fibrotic condition that is a leading cause of graft loss in kidney transplant patients and for which there are no approved therapies. Stromedix believes that STX-100 may have broad therapeutic utility in settings where there is significant unmet medical need such as idiopathic pulmonary fibrosis, chronic kidney and liver disease, and cancer.

"Fibrosis is an important medical problem in many different diseases, and there are no current therapies to prevent, slow, or reverse the course of its progression," said Ron Hunt. "Although the biology of fibrosis is increasingly well understood, this knowledge has not yet been translated into clinical benefit for patients. Stromedix is putting the pieces in place do this, acquiring an exciting molecule from a leading biotech company, designing and implementing a creative clinical trial strategy to evaluate its therapeutic utility and assembling an outstanding management team to execute its plan."

Stromedix is led by one of its founders, Michael Gilman, Ph.D., who was formerly Executive Vice President of Research at Biogen Idec. The company's senior management team also includes Daniel Lynch, Executive Chairman; Neil Kirby, Ph.D., Chief Development Officer; and Bradley Maroni, M.D., Chief Medical Officer. Together the team brings many years of innovative biotechnology development experience from companies such as Biogen Idec, Amgen, Vertex, ImClone Systems, TKT, and Genetics Institute.

“Stromedix has put together a fantastic team,” said BVP’s Chris Gabrieli. “They are experienced, thoughtful and focused on addressing a problem that affects a huge number of lives. I am excited to be able to participate in building this program and this company.”

“Stromedix is targeting a very exciting market opportunity for new therapeutics. It is one of the few disease areas with multi-billion dollar market potential that has no existing approved products and very few products in clinical development. We believe Stromedix will be a leader in this important field” said Peter Barrett, who represents Atlas Venture, as board member and founding investor of Stromedix.

“We are excited to welcome a high quality group of new investors to the strong investors who were involved in founding Stromedix,” said Michael Gilman. “We look forward to working with this outstanding syndicate to bring powerful new treatments to patients suffering from fibrotic organ failure.”

### **About NLV Partners**

NLV Partners is a life science-dedicated venture capital firm with offices in Menlo Park and New York. Founded by an experienced team of venture capitalists with deep healthcare industry experience, NLV Partners invests primarily in companies focused on clinical-stage biopharmaceutical products, early-stage medical devices, and molecular diagnostics. NLV Partners manages over \$1.3 billion of assets, including NLV-I, NLV-II and the healthcare technology portfolio of Sprout Group. For further information, visit the NLV Partners website at <http://www.nlvpartners.com>.

### **About Bessemer Venture Partners**

Bessemer Venture Partners is a global investment group with offices in Silicon Valley, Boston, New York, Bangalore, Mumbai, Beijing, and Tel Aviv. As the oldest venture capital practice in the United States, Bessemer has partnered as an active, hands-on investor in Ciena, Ingersoll Rand, Parametric, Skype, Staples, VeriSign and W.R. Grace and over 100 other companies that have gone public. To learn more, visit <http://www.bvp.com>.

### **About Red Abbey Venture Partners**

Red Abbey Venture Partners, LP ("Red Abbey") is a Baltimore, MD-based venture capital firm focused on life sciences investing. Red Abbey invests across stages and is diversified by geography, sector, and therapeutic area and has funded 23 companies in this sector to date. For more information, please visit <http://www.redabbey.com>.

### **About Atlas Venture**

Atlas Venture is a leading early-stage venture capital firm that invests in technology and life sciences companies. Since inception in 1980, we have helped build over 350 companies in more than 16 different countries. In the past decade, 46 portfolio companies have been acquired and 47 are now public companies with an aggregate market capitalization of over \$15 billion. Atlas Venture is currently investing from its seventh fund and manages over \$2.5

billion in committed capital. For more information, please visit <http://www.atlasventure.com>.

### **About Frazier Healthcare Ventures**

Founded in 1991 and with more than \$1.8 billion of capital under management, Frazier Healthcare is one of the nation's leading providers of venture and growth equity capital to emerging healthcare companies. Having invested in more than 100 emerging healthcare companies, Frazier Healthcare is well known for its depth of experience and the technical expertise of its investment team. This experience encompasses product development and launch, clinical trial implementation and design, industry operating experience, academic research and clinical practice. Partnering with Frazier Healthcare provides access to capital and an unparalleled breadth of relevant healthcare industry experience.

### **CONTACT**

Eric Huang, Ph.D.  
Associate Director  
Corporate Development and Planning  
[eric.huang@stromedix.com](mailto:eric.huang@stromedix.com)  
(617) 674 8405

For more information on Stromedix, please visit <http://www.stromedix.com>.