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Press release

Crédit Agricole Private Equity announces successful IPO for Amsterdam Molecular Therapeutics B.V. (AMT)

Crédit Agricole Private Equity has announced the successful IPO of Amsterdam Molecular Therapeutics B.V. (AMT), a Dutch company specialising in gene therapy, in which it is shareholder.

A total of 5 million new ordinary shares were issued on Euronext by Eurolist Amsterdam. The issue price was set at the upper end of the range at €10 per share, allowing the company to raise €50 million and bringing its valuation to around €139 million. Crédit Agricole Private Equity contributed a total of €2 million.

Dr Philippe Guinot, senior partner at Crédit Agricole Private Equity in charge of investment in life sciences venture capital, comments:

"Crédit Agricole Private Equity's entire venture capital team is thrilled with this latest IPO. It is the team's third successful IPO, following those of Adenclassifieds and METabolic EXplorer, representing a real achievement for the team and the French biotech sector in general (see the Crédit Agricole Private Equity-Metex press release of 17 April 2007).

In 2006, Crédit Agricole Private Equity participated in AMT's €22 million series A round of financing alongside leading international investors Forbion, Advent and Gilde. This investment has enabled the company to step up its clinical development and production capacity. The IPO is the logical follow-on from this, preparing the company for the launch of its lead candidate AMT-011 for the treatment of lipoprotein lipase (LPL) deficiency, a rare and often fatal disease. It will also enable it to step up the development of other products in the portfolio. In addition, the IPO - finalised less than one year after the first round of investment - demonstrates the considerable progress made by the company over a very short period.

The huge success of the IPO marks a key turning point in the history of gene therapy, which has long been regarded as a curiosity, the potential dangers of which are poorly understood. The technology is now mature and backed up by clinical evidence. Regulations concerning the development of these products are codified and the commercial interest of treating rare diseases is evident. We are now entering the period of industrialisation of this therapeutic revolution. France has been one of its main proponents, through the efforts of Association Française contre les Myopathies (AFM) and Genethon, which produced the first maps of the human genome over 10 years ago, among other achievements."

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About Crédit Agricole Private Equity

Crédit Agricole Private Equity is an AMF-accredited asset management subsidiary of Crédit Agricole S.A., specialising in private equity investment in non-listed companies.

A multi-specialist player in the private equity market, it has a team of 40 investors operating in several areas (LBO/Expansion, Venture Capital, Secondary Market, Mezzanine, Renewable Energies, PPP Infrastructure, liquidity solutions, etc.) and manages €1.5 billion through venture and innovation funds. Crédit Agricole Private Equity provides advice and support for business managers implementing growth plans. The life sciences venture capital team's investments include Biolipox, Diatos, Fovea Pharmaceuticals, Supersonic Imagine, Pangenetics and CirCulite.

www.ca-privateequity.com

For more information about Amsterdam Molecular Therapeutics B.V.

<http://www.amtbv.com/>