

Fovea Pharmaceuticals Completes €30M Series B Financing **Top venture syndicate invests to advance expanding pipeline of products to** **treat ophthalmic diseases.**

Paris, France – December 12, 2007 – Fovea Pharmaceuticals SA., a biopharmaceutical company developing novel therapeutics for the treatment of ophthalmic diseases announced today that it raised €30M (\$44M) in a Series B financing from a strong, international syndicate of new and existing investors led by Forbion Capital Partners (Naarden, The Netherlands). All existing institutional investors participated in the round including Sofinnova Partners, Abingworth, GIMV, The Wellcome Trust and Crédit Agricole Private Equity.

Fovea plans to use the proceeds from this financing to advance its clinical and preclinical pipeline and further develop its technology platform. In 2008, Fovea expects to advance its FOV1101 program for chronic allergic conjunctivitis into phase 2 clinical trials and to initiate phase 2 studies of its FOV2302 and FOV2301 programs for the treatment of respectively acute and diabetic macular edema. The company expects to bring its fourth drug candidate, FOV2501, a protein discovered by Pr Jose-Alain Sahel's team (Inserm-UPMC U 592), into clinical trials in the first half of 2009.

"We are pleased that these leading investment firms recognize the value of Fovea's well balanced pipeline and unparalleled expertise in developing these novel therapies" said Bernard GILLY, Ph.D., Chairman and Chief Executive Officer of Fovea Pharmaceuticals ". The company has made enormous progress and this financing will enable us to continue to advance our lead programs through later-stage clinical studies."

"Forbion Capital Partners invests in biopharmaceutical companies pursuing first or best in class drugs. In particular, we focus on companies with strong domain expertise and experienced management. Fovea in our view is well positioned to become a leader in the ophthalmology field. We are impressed by how quickly they have built a highly promising pipeline of products, which will be validated in the clinic using the proceeds of this financing round," said Sander Slootweg, managing partner at Forbion Capital Partners. "We are delighted to invest in Fovea Pharmaceuticals and join an experienced and proven management team along with a very strong and committed group of investors."

In connection with the financing, Sander Slootweg will join the Board of Directors which is comprised of Antoine Papiernik (Sofinnova Partners), Tim Haines (Abingworth), Anthony Wild (Bows Pharmaceuticals) and Bernard Gilly. Bernard Gilly has been elected as Chairman of the Board.

"Fovea's unique product platform has led to the generation of a robust pipeline of promising therapeutic candidates for the treatment of front and back of the eye disorders. Clinical candidates are already in development and at least three new products are expected to progress into the clinic in 2008," commented Pr. Jose-Alain Sahel, Founder of Fovea Pharmaceuticals and Chairman of the Scientific Advisory Board. "It has been a pleasure to work with the talented and productive team at

Fovea, and we all look forward to continued progress in exploiting the potential of these novel dedicated therapies.”

In parallel to these clinical developments, a strong discovery platform has been implemented, leading to the identification of novel targets. Fovea Pharmaceuticals has recently signed a Research Partnership Agreement with Genzyme to develop gene related therapies on the basis of one of these programs, using Fovea’ selected targets to treat major retinal dystrophies.

About FOVEA Pharmaceuticals

Fovea Pharmaceuticals SA (Fovea) is a privately-held biopharmaceutical company specialized in development and commercialization of drugs for the treatment of ocular diseases, with a special focus on retinal pathologies. Created in May 2005, Fovea has a highly experienced board and management team. Fovea has been funded by six leading European investors including Forbion Capital Partners, Sofinnova Partners, Abingworth Management, The Wellcome Trust, GIMV and Crédit Agricole Private Equity.

FOVEA has built a project portfolio including internal research programs on dry AMD, glaucoma (neuroprotection), retinal dystrophies as well as clinical programs underway for such indications as macular edema, allergic conjunctivitis, or retinitis pigmentosa.

To advance the development and commercialization of its programs, FOVEA is working both independently and through collaborators including industrial partners like Novartis, Genzyme, CombinatoRx, as well as with academic teams, like the Inserm unit U592, the Rothschild Ophthalmological Foundation, or the Johns Hopkins University.

For additional information about FOVEA and its programs, please visit www.fovea-pharma.com

About Forbion Capital Partners

Forbion Capital Partners invests in EU and US Life Sciences companies, developing world-class products and technologies. The Forbion team has invested in 38 drug development and med tech companies since 2000, initially as ABN AMRO Capital Life Sciences, the venture arm of ABN AMRO Bank NV. In December of 2006 the group became independent by broadening its investor base and changing its name to Forbion Capital Partners. In recent years, the Forbion team has successfully divested from 13 portfolio companies leaving an active portfolio of 25 companies. Assets under management currently exceed €200 M.