

**APRIL 2009**

OnBioVC tracked 25 financings for April '09, likewise 25 deals were tracked in April '08. The fourth month of 2009 combined bioscience investment proceeds totaled approximately \$474.4M, an increase of roughly \$97.5M compared to the \$376.9M tracked in the fourth month of '08, yielding a month-over-month investment increase of 26%. The first four month capital totals place 2009 at a run rate of \$5,714M, if this value is to hold true for the year then one must trace back six years to 2003 to unearth an annual period where less than \$6B was invested in biopharma and medical devices; that 2003 total being \$5,343M (2004 - \$6,203M, 2005 - \$6,139, 2006 - \$7,518M, 2007 - \$9,308 and 2008 - \$7,960).

Skewing the April data was the largest reported deal of the month...Morrisville, PA-based Small Bone Innovations closed a \$73M Series D financing; the company is leveraging the fragmented small bone and joint orthopedic markets through consolidation and focus via devices and instruments acquired and developed for arthroplasty, fixation, trauma and biologic solutions.

Waltham, MA-based Synageva BioPharma completed a late stage \$33M Series F financing. The lead compound for the clinical-stage company is SBC-014 an O-glycosylated granulocyte-colony stimulating factor. This program is being developed via a biosimilar pathway in Europe. Perhaps an off patent Granocyte®, Neupogen® or Neulasta® in their sights?

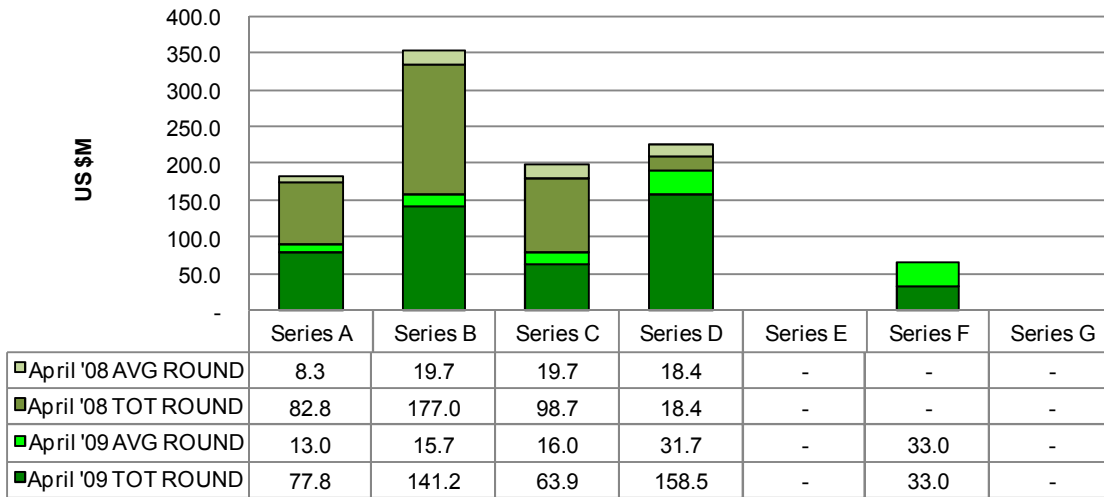
California continued its dominance in attracting investment dollars. CA was home to 6 financings for April '09 who accounting for \$123.5M. NY and International were the next most active geographic regions accounting for 3 financings each, NY totaling \$58.9M and EX-US tallying \$31.7M.

Medical devices was the sector who attracted the lions share of investment dollars (\$242.4M) for April '09 followed by Biopharma (\$196.2M), Biofuels (\$22.5M) and Diagnostics (\$13.3M).

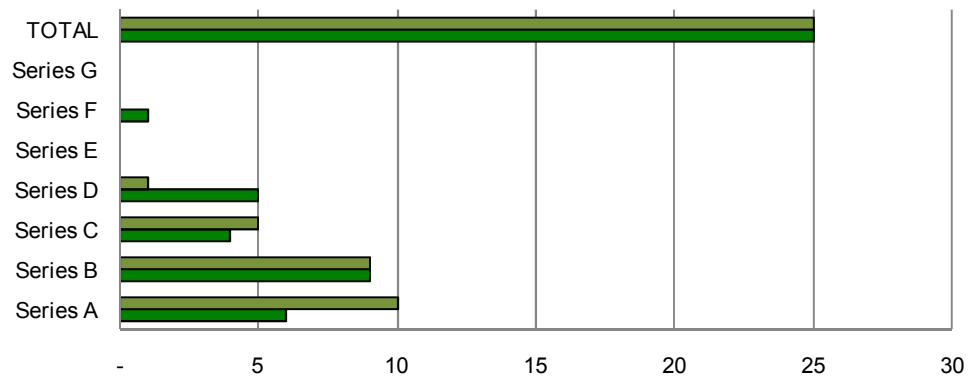
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COMPAY FOCI	# of Financings
Biofuel	2
CNS	2
Device (Delivery)	2
Diagnostic	2
Oncology	2
THx Platform	2
Asthma	1
Device (Cardiology)	1
Device (Catheter)	1
Device (Diabetes)	1
Growth Deficiency	1
Imaging	1
Ophthalmology	1
Orthopedic	1
Osteobiologic	1
RA	1
RNAi	1
Sample Storage	1
Veterinary	1

### Aggregate Dollars Raised per Round April '08 v. April '09

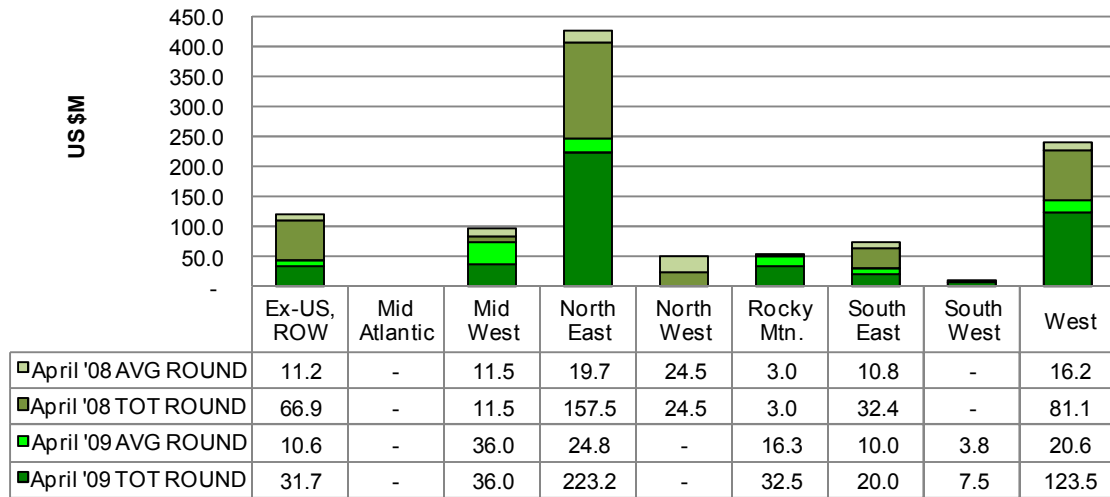


### Total Financings per Round April '08 v. April '09

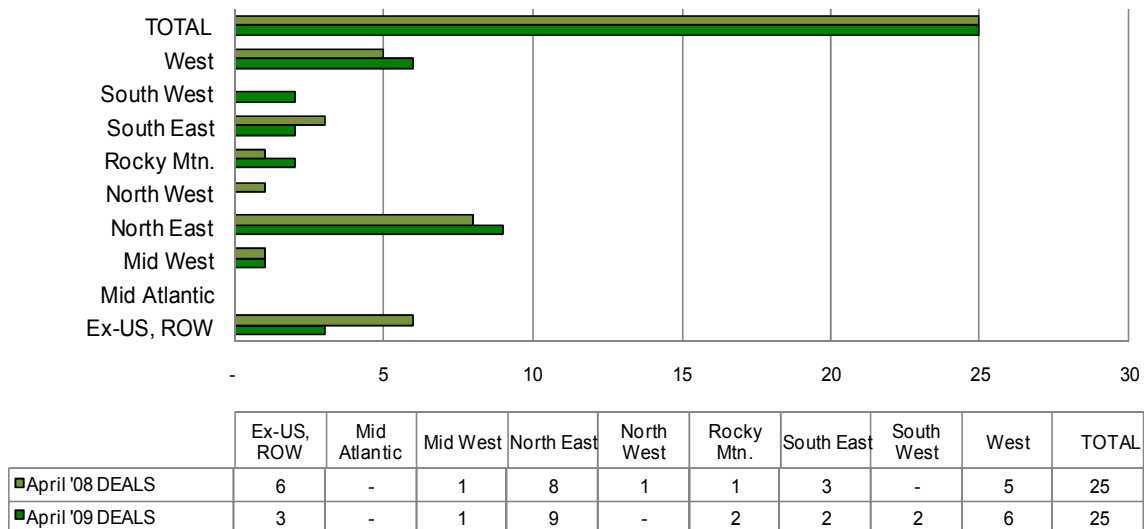


	Series A	Series B	Series C	Series D	Series E	Series F	Series G	TOTAL
April '08 DEALS	10	9	5	1	-	-	-	25
April '09 DEALS	6	9	4	5	-	1	-	25

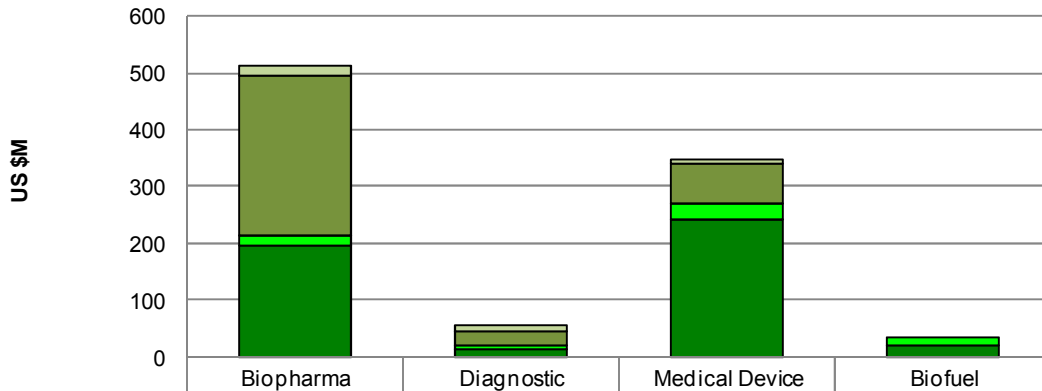
### Aggregate Dollars Raised per Region April '08 v. April '09



### Total Financings per Region April '08 v. April '09

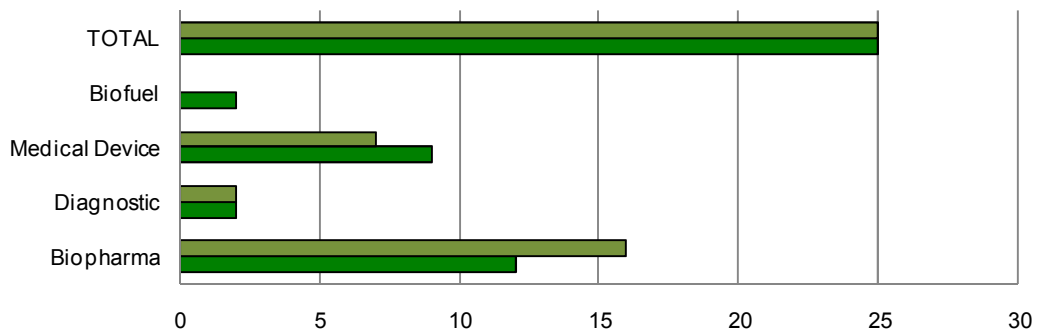


### Aggregate Dollars Raised per Sector April '08 v. April '09



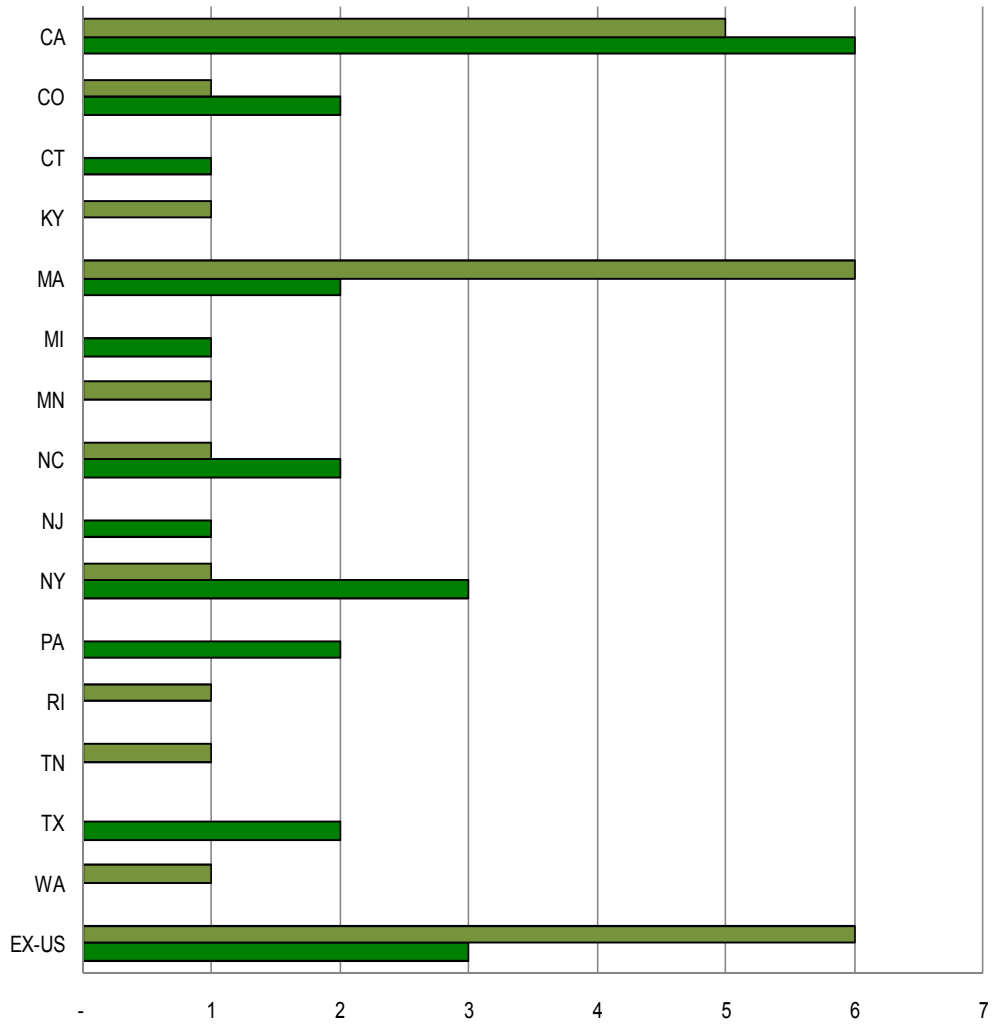
	Biopharma	Diagnostic	Medical Device	Biofuel
April '08 AVG ROUND	17.7	12.3	9.9	0.0
April '08 TOT ROUND	283	24.5	69.4	0
April '09 AVG ROUND	16.4	6.7	26.9	11.3
April '09 TOT ROUND	196.2	13.3	242.4	22.5

### Total Financings per Region April '08 v. April '09



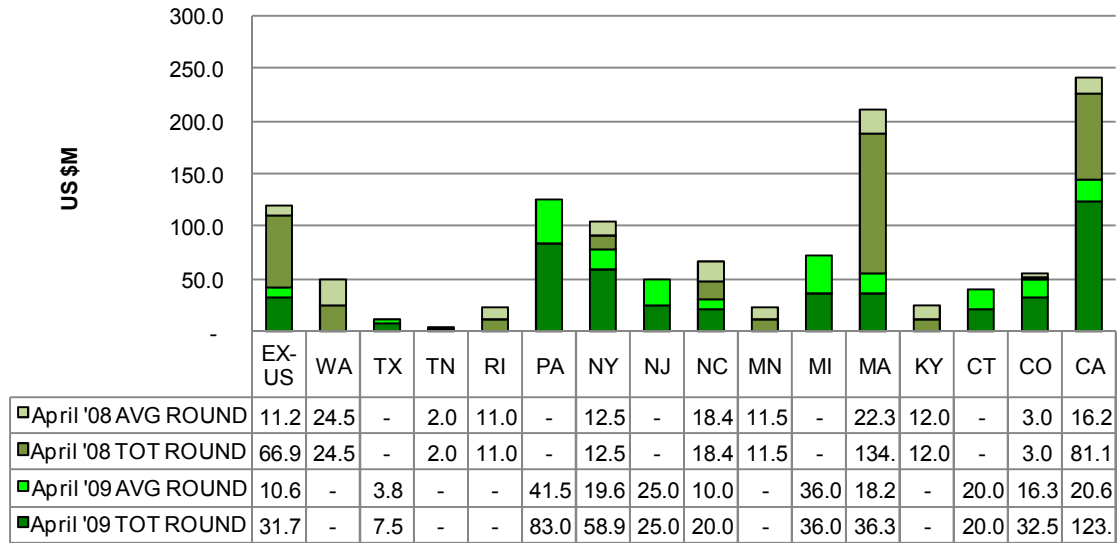
	Biopharma	Diagnostic	Medical Device	Biofuel	TOTAL
April '08 DEALS	16	2	7	0	25
April '09 DEALS	12	2	9	2	25

**Total Financings per State  
April '08 v. April '09**

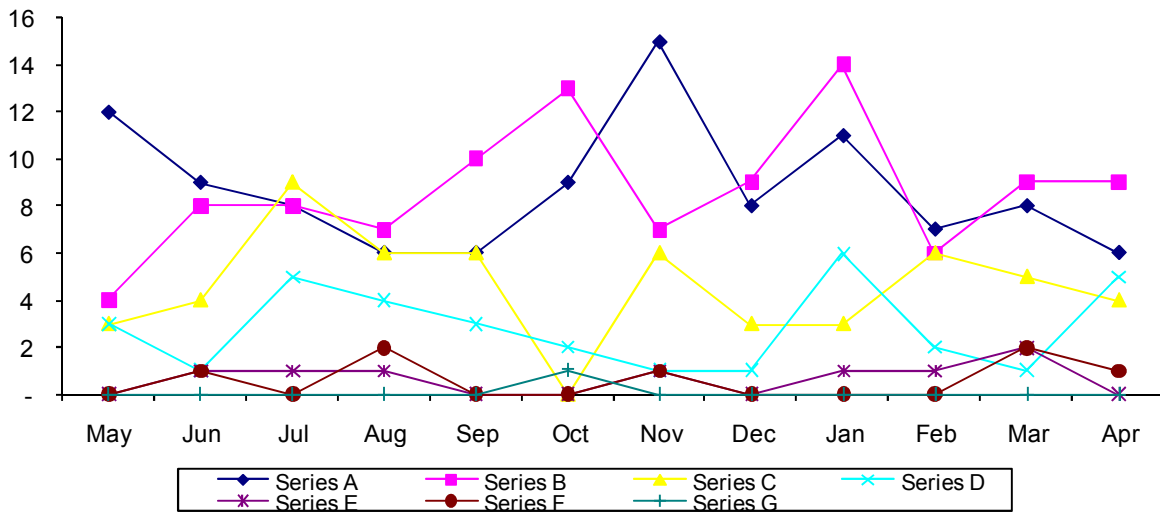


	EX-US	WA	TX	TN	RI	PA	NY	NJ	NC	MN	MI	MA	KY	CT	CO	CA
■ April '08 DEALS	6	1	-	1	1	-	1	-	1	1	-	6	1	-	1	5
■ April '09 DEALS	3	-	2	-	-	2	3	1	2	-	1	2	-	1	2	6

### Aggregate Dollars Raised per State April '08 v. April '09



### Rolling 12-month Period | Financings per Round





## ONBIOVC.com TREND ANALYSIS

April '09

COMPANY	ROUND	RAISE (\$M)	REGION	STATE	SECTOR	I° INDICATION
Aerovance	C	38.0	West	CA	Biopharma	Asthma
Alethia Biotherapeutics	B	2.2	International	XX	Biopharma	Oncology
Ambrx	D	10.0	West	CA	Biopharma	Growth Deficiency
Cell Biosciences	C	10.0	West	CA	Diagnostic	Device (Diagnostic)
CeraPedics	B	15.0	Rocky Mountain	CO	Biopharma	Osteobiologic
Core Dynamics	B	17.9	North East	NY	Device	Sample Storage
Foundation Radiology	A	10.0	North East	PA	Device	Imaging
Glycos Biotechnologies	A	5.0	South West	TX	Biofuel	Biofuel
iScience Interventional	D	20.5	West	CA	Device	Device (Catheter)
KeyNeurotek Pharmaceuticals	C	10.9	International	XX	Biopharma	CNS
Lycera	A	36.0	Mid West	MI	Biopharma	RA
Marinus Pharmaceuticals	B	20.0	North East	CT	Biopharma	CNS
MetaCure	B	20.0	North East	NY	Device	Device (Diabetes)
Molecular Templates	A	2.5	South West	TX	Biopharma	Therapeutic Platform
nContact Surgical	D	15.0	South East	NC	Device	Device (Cadiology)
OPX Biotechnologies	B	17.5	Rocky Mountain	CO	Biofuel	Biofuel
Orthocon	B	25.0	North East	NJ	Device	Device (Delivery)
Palyon Medical	A	21.0	North East	NY	Device	Device (Delivery)
Parasol Therapeutics	A	3.3	North East	MA	Diagnostic	Device (Diagnostic)
Piedmont Pharmaceuticals	C	5.0	South East	NC	Biopharma	Veterinary
ProtAffin	B	18.6	International	XX	Biopharma	Oncology
Small Bone Innovations	D	73.0	North East	PA	Device	Orthopedic
Synageva BioPharma	F	33.0	North East	MA	Biopharma	Therapeutic Platform
Traversa Therapeutics	B	5.0	West	CA	Biopharma	RNAi
Visiogen	D	40.0	West	CA	Device	Ophthalmology

Based in Boulder, Colorado, OnBioVC provides timely coverage and comprehensive analysis of global bioscience venture capital investment activity.  
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From cutting-edge lab facilities to advanced technical support systems, everything at the Colorado Science + Technology Park at Fitzsimons is designed specifically for the life science industry - turnkey solutions are currently available. It's a place where the best and brightest will come together to take ideas from the bench to bedside; a place where creativity and collaboration reach critical mass.

Forest City Science + Technology Group is a division of Forest City Enterprises, a national real estate development firm founded more than 80 years ago and traded on the New York Stock Exchange. Forest City creates award-winning communities for people to live, work, and play.

The Science + Technology Group, recognized as one of the country's premiere developers of life science campuses, has a completed portfolio of over two million square feet and more than 5 million square feet of wet-lab and office space under development in several major US life science markets including Boston, Philadelphia, Baltimore, Chicago, and Denver.

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**The BioScience Industry in Colorado**

Colorado's bioscience industry is poised to become one of the most exciting and advanced clusters in the country. The State is currently home to a thriving industry, comprised of over 400 biotechnology, medical device, pharmaceutical, health care providers, research institutions and those businesses that provide critical services and products to bioscience companies.

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**OnBioVC provides timely coverage and comprehensive analysis of global bioscience venture capital investment activity.**

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