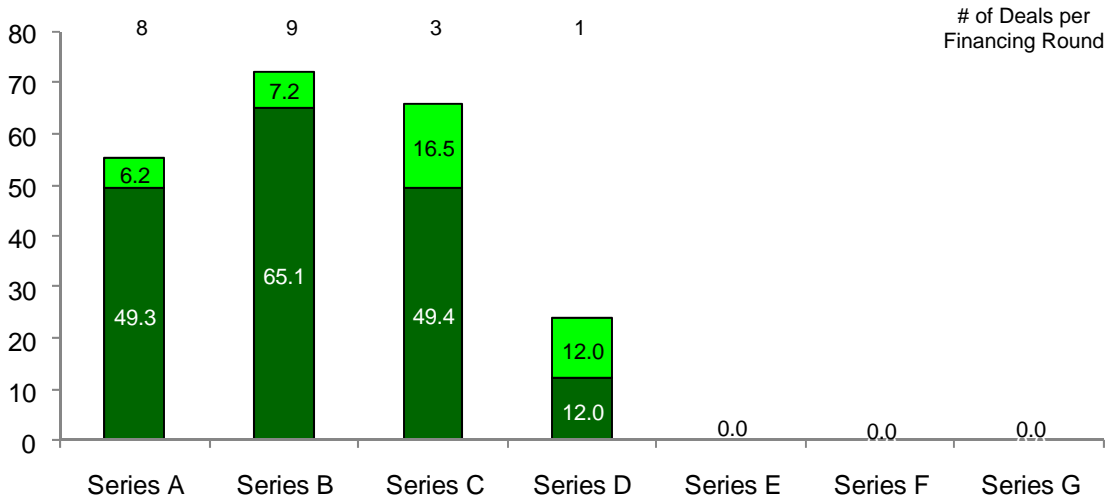


**AGGREGATE TOTAL RAISED PER ROUND | AVG. ROUND SIZE (US \$M)**



OnBioVC tracked 21 financings for Dec. '08, down 10 from 31 deals in Nov. '08. The month combined proceeds totaled approximately \$176M, bringing aggregate '08 YTD institutional bioscience venture investments to just north of \$6.0B. The composite average deal size for the final month of '08 was \$10.5M. Diagnostics continue to be the sector where investment dollars remain concentrated, three deals in Nov. totaling \$57M raised was followed by three deals in Dec. totaling \$13.4M raised.

The largest deal of the month was Catalyst Biosciences; focused on a platform to rapidly create and optimize protease drug candidates that cleave a wide variety of disease targets, the company closed a \$40.4M Series C financing.

Ex-U.S. was where the deals were getting done in December, the International region closed on 9 financings accounting for proceeds of \$51.5M, in terms of dollars raised the next closest region was the West who signed off on only four deals yet led all regions for total dollars raised at \$67.6M.

Without belaboring the point regarding the...

COMPAY FOCI	# of Financings
Biomaterial	3
Device (Diagnostic)	3
Therapeutic Platform	3
Autoimmune	1
Bioinformatics	1
CRO	1
Device (Cardiology)	1
Device (Catheter)	1
Device (Prostate)	1
Device (Spine)	1
Respiratory	1
RNAi	1
Stealth	1
Telemedicine	1
Wound Healing	1

challenging economic environment of '08, December is historically a slow period to get deals done (the OnBioVC-Index™ (page 5) makes this point unambiguous, relative to the public markets). Stay tuned for the 2008 Year-in-Review Trend Analysis. Finally, thank you for making the inaugural year a great one for OnBioVC!

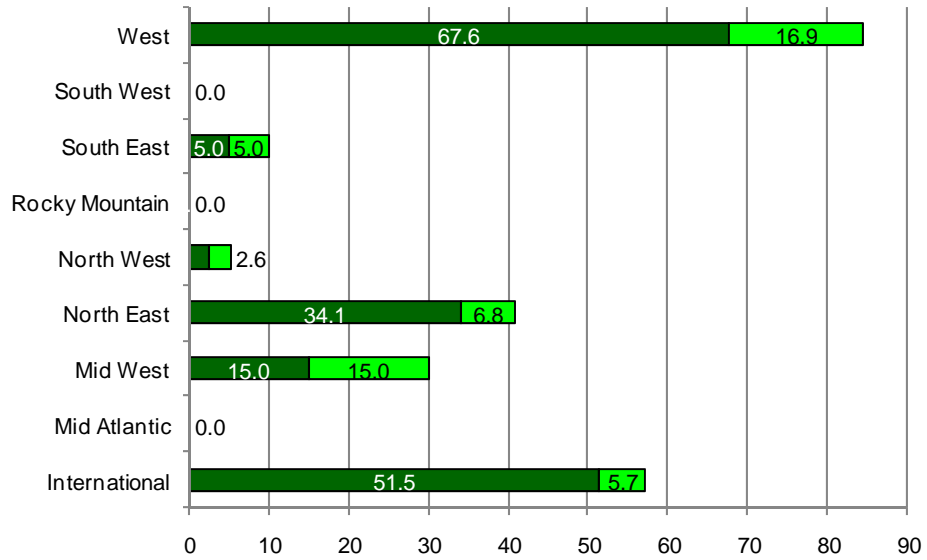
## ONBIOVC.com TREND ANALYSIS

### DECEMBER 2008

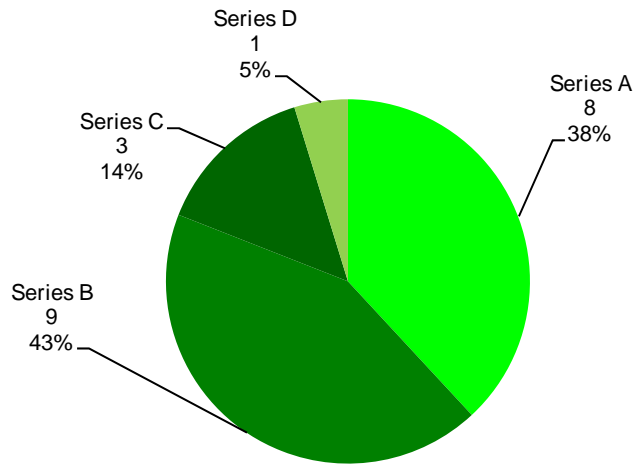
COMPANY	ROUND	RAISE (\$M)	REGION	1° INDICATION	2° INDICATION
Adhezion Biomedical	A	2.1	North East	Wound Healing	
Biopta	B	1.3	International	CRO	
CalciMedica	C	4.0	West	Autoimmune	Inflammation
Catalyst Biosciences	C	40.4	West	Therapeutic Platform	Inflammation
Curetis	A	1.9	International	Device (Diagnostic)	Tuberculosis
Diagnoplex	A	8.3	International	Device (Diagnostic)	
Domain Therapeutics	B	2.9	International	Therapeutic Platform	G-Protein
Entra Pharmaceuticals	A	4.2	North East	Stealth	
ESTECH	B	11.2	West	Device (Cardiology)	
Flexicath	B	0.6	International	Device (Catheter)	
Galleon Pharmaceuticals	A	15.0	North East	Respiratory	Sleep Apnea
Healionics	B	2.6	North West	Biomaterial	
Interface Biologics	C	5.0	International	Biomaterial	
KaloBios Pharmaceuticals	D	12.0	West	Therapeutic Platform	Antibody
Lab21 Healthcare	B	3.2	International	Device (Diagnostic)	
Pioneer Surgical Technology	B	15.0	Mid West	Device (Spine)	
Prosensa	B	25.0	International	RNAi	Muscular Dystrophy
ProstimRx	A	5.0	South East	Device (Prostate)	
Rcadia Medical Imaging	B	3.3	International	Bioinformatics	Cardiology
Semprus BioSciences	A	8.0	North East	Biomaterial	Antiinfective
Seventh Sense Biosystems	A	4.8	North East	Telemedicine	Stealth

## DECEMBER 2008 ONBIOVC.com TREND ANALYSIS

### AGGREGATE TOTAL RAISED PER REGION | AVG. ROUND SIZE (US \$M)



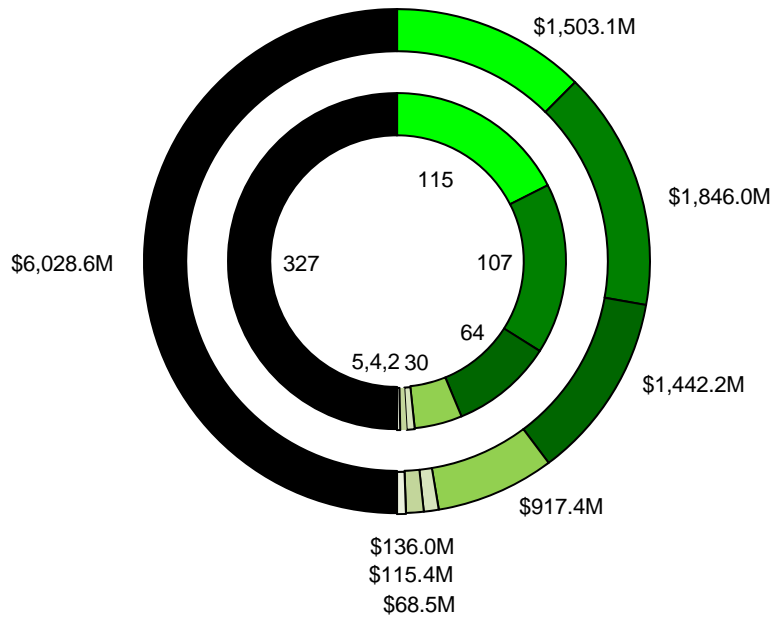
### FINANCINGS BY ROUNDS



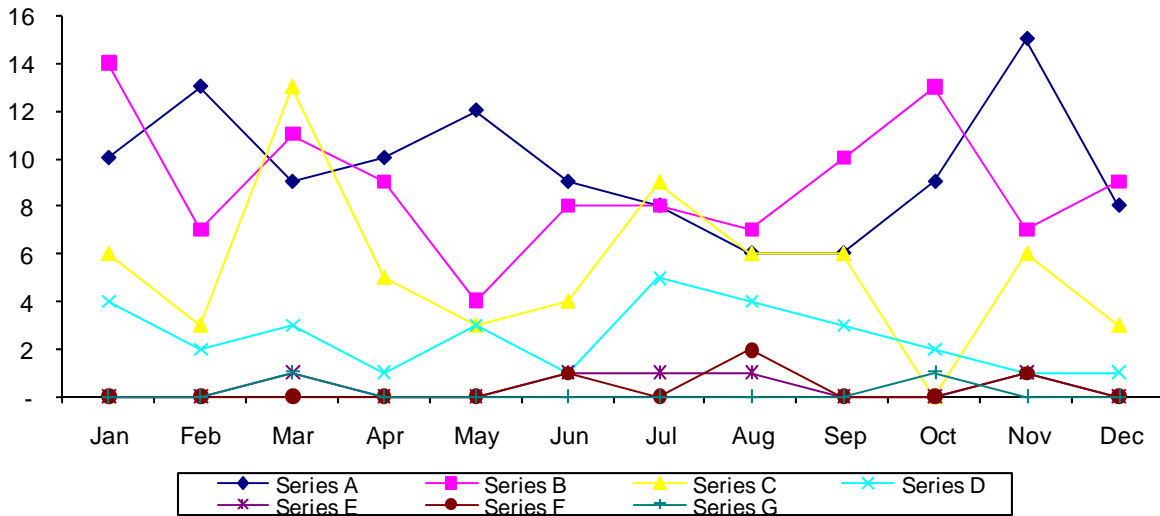
## DECEMBER 2008 ONBIOVC.com TREND ANALYSIS

### YTD \$ RAISED | YTD FINANCING ROUND

Series A Series B Series C Series D Series E Series F Series G TOTAL

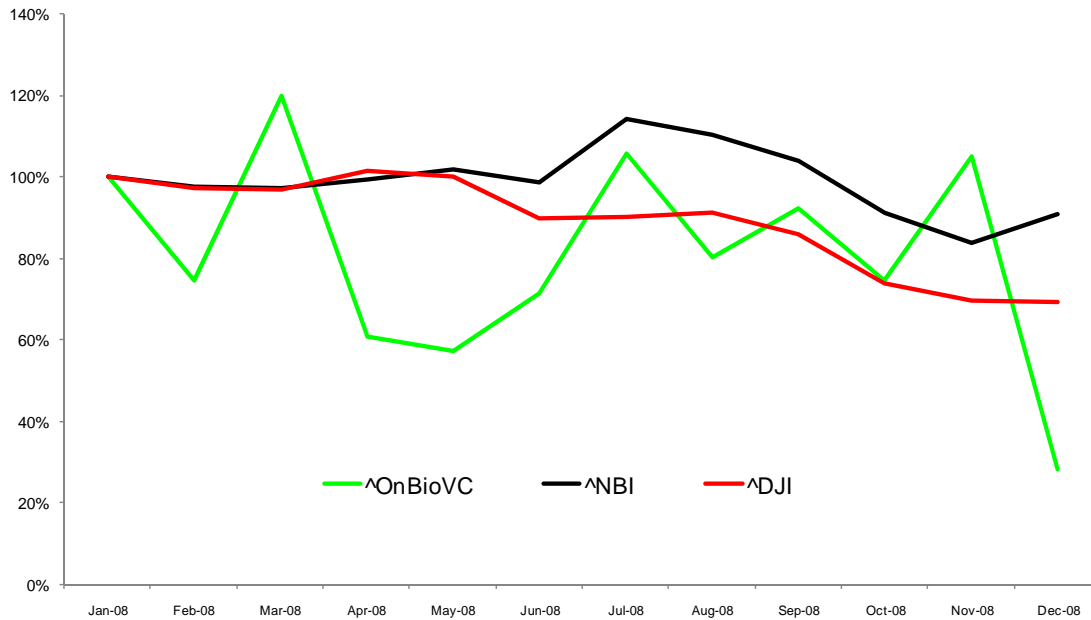


### Deal Tracker by Month and Financing Round



## DECEMBER 2008 ONBIOVC.com TREND ANALYSIS

### ONBIOVC-INDEX™ vs. NASDAQ Biotech Index vs. Dow Jones Industrial Average



2007 saw a record setting \$9.1B in venture dollars poured into biopharma and medical devices, 2008 followed with a \$3.0B pullback in investments, ending the year just north of \$6.0B. Without belaboring the point regarding the challenging economic environment of '08, December is historically a slow period to get deals done. That point is made unambiguously obvious when comparing investment flow in the bioscience private market relative to the performance of the public bioscience market and broader index. For the month of December the OnBioVC-Index™ underperformed the surging Nasdaq Biotech Index on a relative basis by approximately 600bps and the broader DJIA Index by nearly 400bps.

**PARTNERS**



Modeled after successful medical research parks across the country, the Colorado Science + Technology Park at [Fitzsimons](#) offers an unrivaled range of opportunity to life science research and development companies of all sizes, from small start-ups to established industry leaders. Within the Park, more than six million square feet of corporate and bioresearch facility space are being developed for companies and firms focusing on the science and technology sectors.

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.

Forest City Science + Technology Group has the vision, practical experience, and the capabilities to design, build, lease, fit out, finance, operate, and meet the complex needs of each client - from early stage to mature organizations.



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CBSA  
ADVANTAGE**

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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.

**Opportunities for Growth in the Biosciences Industry**

The pipeline of new technologies and new companies emerging from Colorado's research institutions is strong; the number of Colorado bioscience related companies and their employees are growing faster than the national average. At the center of this exciting growth is the Colorado Bioscience Association (CBSA), shaping the policies and developing the programs to help Colorado's companies grow and prosper.

**Become a Part of this World Class Bioscience Cluster.  
Join the CBSA. For More Information Visit:  
[www. CoBioScience.com](http://www.CoBioScience.com)**

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**ABOUT**

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

At OnBioVC a free and easy to search database is provided where information queries may be indexed by therapeutic, diagnostic and medical device company, technology, indication, financing-round, close date and geographic region. In addition to the web-based resource, regularly published OnBioVC Trend Analysis studies provide cumulative analytical color by month and quarter. All data aggregated at OnBioVC is also available for delivery to your inbox via a free email or RSS subscription.

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