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**JULY 2009** 

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OnBioVC tracked 39 financings for July '09 versus 30 deals in July '08. The seventh month of 2009 combined bioscience investment proceeds totaled approximately \$668.8M, an increase of roughly \$45.7M compared to the \$623.1M of investments tracked in the seventh month of '08, vielding a month-over-month investment increase of ~7.3%. The first seven month capital totals place 2009 at a run rate of \$6,536M; if this value holds than a variance of approximately (\$1,423M) would be expected relative to the 2008 tracked total capital raise of \$7,960M.

The largest deal of July '09 went to the La Jolla, CA-based Intellikine, a small molecule oncology company targeting the PI3K/mTOR pathway for the treatment of cancer. inflammation and autoimmune diseases, who closed a \$51M Series B financing. Intellikine has identified multiple classes of proprietary compounds that selectively target isoforms of the PI3K pathway. The company's most advanced compound INK128, is a selective TORC1/2 inhibitor that is scheduled to enter Phase I clinical evaluation in 2010.

An interesting trend that has been observed both on and off the OnBioVC Trend Analysis radar is the non-invasive management and cooling technologies for critically ill patients. Two temperature management companies in July secured financings; Louisville, CO-based Medivance closed a \$8.1M Series E and, San Diego, CA-based BeneChill closed a \$13.5M Series C financing.

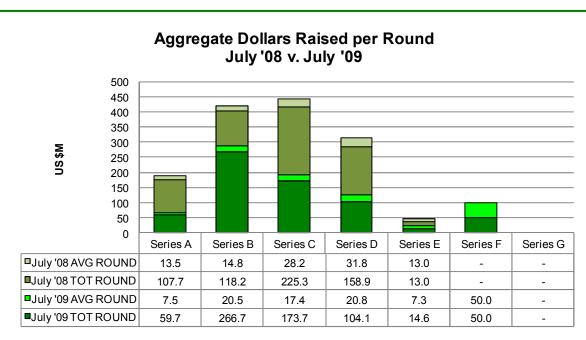
California continued its dominance in attracting investment dollars. CA was home to 12 financings in July '09 accounting for \$293.7M. The next most active state(s)/region(s), were MA, home to 6 financings accounting for \$125.9M, and International (EX-US) where 7 deals totaled \$100.4M raised.

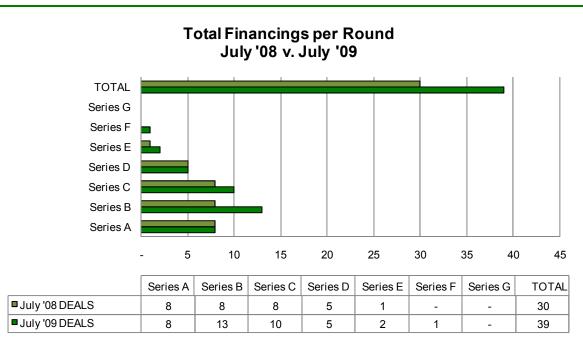
The biopharma sector attracted the most investment dollars for July '09 (\$410.0M), surpassing medical device and diagnostic deals (\$258.8) by \$151.1M, Biofuel deals were no where to be found for the month.

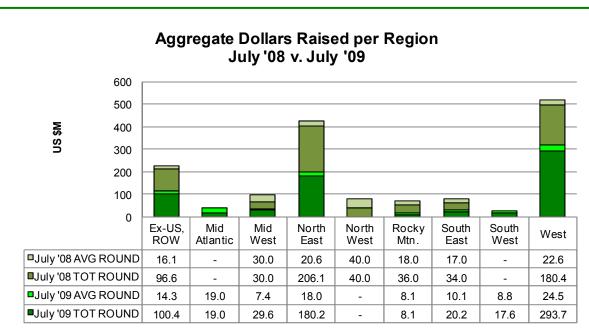
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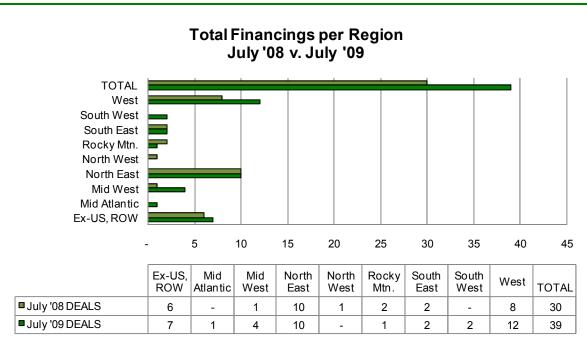
COMPAY FOCI	# of Financings				
Oncology	4				
Device (Cardiology)	3				
Device (Spine)	3				
Alzheimer's	2				
Antiviral	2				
Device (Temp Mgmt)	2				
Alopecia	1				
Anemia	1				
Antibiotics	1				
Antiinfective	1				
Dev (Contam Detect)	1				
Device (Drug Delivery)	1				
Device (Dx)	1				
Dev (Flow Cytometry)	1				
Device (Orthopedic)	1				
Device (PCR)	1				
Device (Sleep Apnea)	1				
Device (Urology)	1				
Devi (Intraosseous)	1				
Generics	1				
HIV	1				
Inflammation	1				
Metallo-enzyme Inhib	1				
Opthalmology	1				
Orthopedic	1				
Pain	1				
Psoriatic arthritis	1				
TeleMedicine	1				

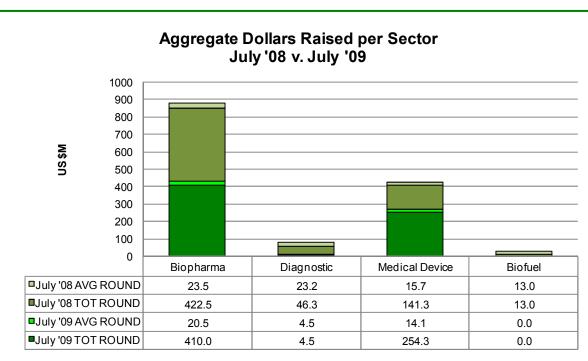
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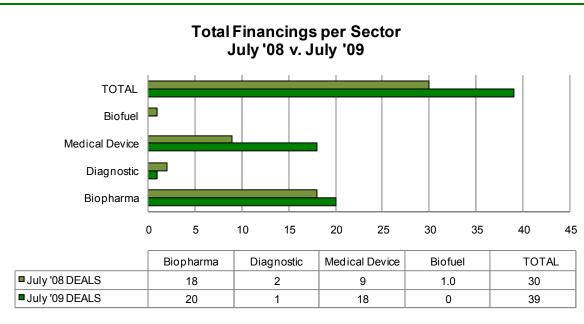


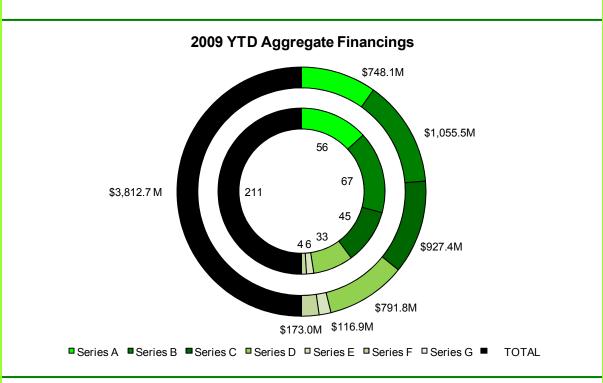




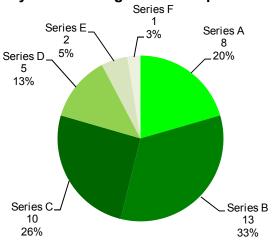


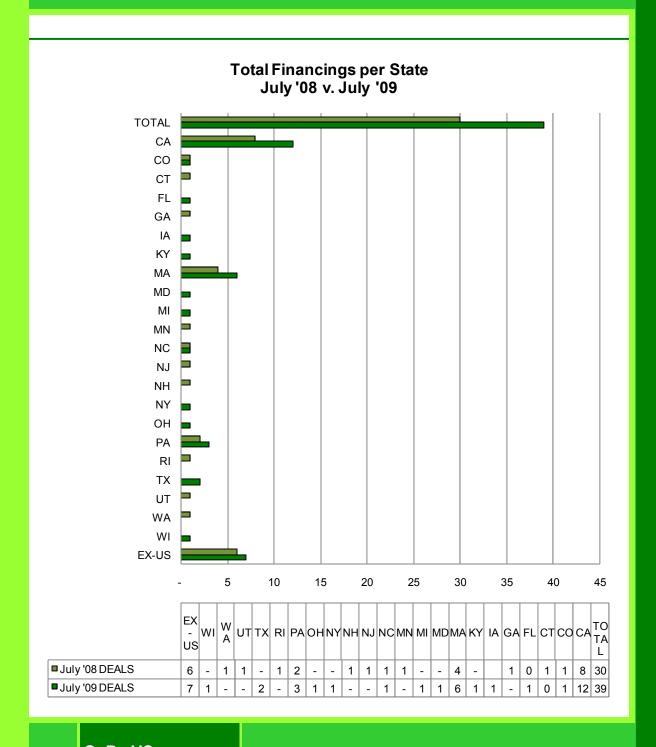


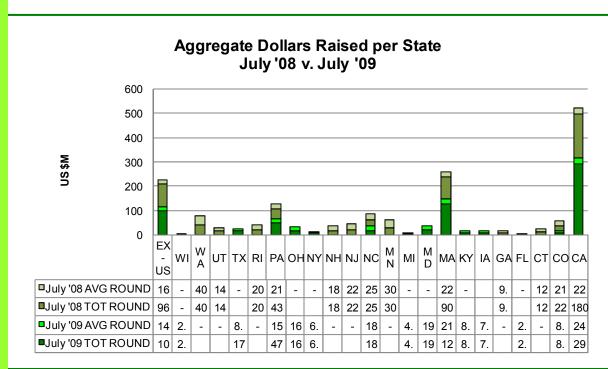


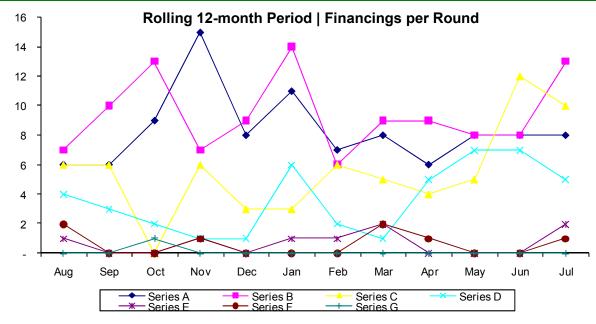


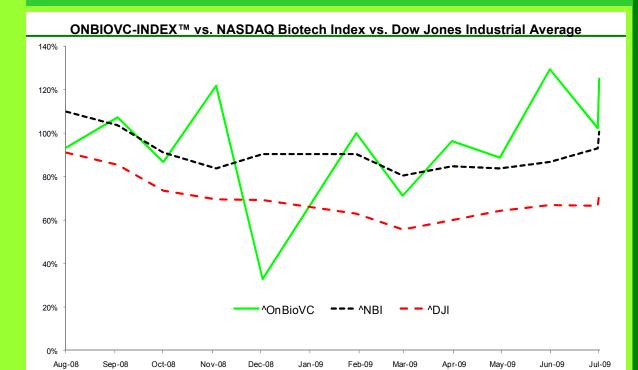












#### Comparing Apples to Bowling-balls:

The OnBioVC-Index™ tracks private bioscience venture investment activity on a relative basis and benchmarks this activity versus the performance of the public markets by charting against the Nasdaq Biotech Index and the broader Dow Jones Industrial Average.

For the month of July 2009, bioscience venture investment activity as tracked by the OnBioVC-Index<sup>™</sup> very interestingly participated in a similar spike as the public markets; following near capitulation with the Nasdaq Biotech Index the OnBioVC-Indext<sup>™</sup> outperformed, on a relative basis, by 24bps and likewise outpaced the broader market DJIA Index by approximately 53bps.

Year to date through July, the S&P Health Care index (which represents 13.9% of the S&P 500) rose 4.7%. One notable approvals from the FDA in favor Onglyza™, also known as saxagliptin, for the treatment of Type 2 diabetes in adults provided a bump for both Bristol-Myers Squibb and AstraZeneca who have a co-marketing deat. Onglyza is part of a new class of diabetes drugs known as DPP-4 inhibitors, which includes Merck & Co.'s Januvia.

Data Sources: 1) Indicium Data 2) S&P Index Services 3) BNET Pharma 4) Zack's 5) Yahoo! Finance 6) Fierce Pharma

# **ONBIOVC.com TREND ANALYSIS**

July	'09
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July '09							
COMPANY	ROUND	RAISE (\$M)	REGION	STATE	SECTOR	I° INDICATION	
Accuri Cytometers	D	4.0	Mid West	MI	Device	Device (Flow Cytometry)	
Akebia Therapeutics	Α	16.0	Mid West	OH	Biopharma	Anemia	
Allostera Pharma	С	15.4	International	EX	Biopharma	Psoriatic arthritis	
aTyr Pharma	С	12.0	West	CA	Biopharma	Inflammation	
Avila Therapeutics	В	30.0	North East	MA	Biopharma	Antiviral	
BeneChill	С	13.5	West	CA	Device	Device (Temp Mgmt)	
BiancaMed	В	8.7	International	EX	Device	Device (Sleep Apnea)	
Cardiorobtics	Α	11.6	North East	PA	Device	Device (Cardiology)	
Cerulean Pharma	В	10.0	North East	MA	Biopharma	Oncology	
Cognition Therapeutics	Α	1.2	North East	PA	Biopharma	Alzheimer's	
ConforMIS	D	50.0	North East	MA	Device	Device (Orthopedic)	
eCardio Diagnostic*	В	10.0	South West	TX	Device	Device (Cardiology)	
Helicon Therapeutics	F	50.0	West	CA	Biopharma	Alzheimer's	
Helixis	В	5.5	West	CA	Device	Device (PCR)	
Intellikine	В	51.0	West	CA	Biopharma	Oncology	
Limerick Biopharma	С	15.0	West	CA	Biopharma	Pain	
Medivance	E	8.1	South East	KY	Device	Device (Temp Mgmt)	
Medventive	С	7.3	North East	MA	Device	TeleMedicine	
Nano Bio	В	10.0	North East	MA	Biopharma	Antiinfective	
Neotract	В	23.7	West	CA	Device	Device (Urology)	
NewLink Genetics	D	7.5	Mid West	IA	Biopharma	Oncology	
Novacta Biosystems	В	21.6	International	EX	Biopharma	Antibiotics	
Novast Pharmaceuticals	С	25.0	International	EX	Biopharma	Generics	
Oraya Therapeutics	С	42.0	West	CA	Biopharma	Opthalmology	
Paradigm Spine	E	6.5	North East	NY	Device	Device (Spine)	
Persidio Pharmaceuticals	В	27.0	West	CA	Biopharma	HIV	
ProCertus Biopharma	Α	2.1	Mid West	WI	Biopharma	Alopecia	
Profectus BioSciences	С	19.0	Mid Atlantic	MD	Biopharma	Antiviral	
Quantum Immunologics	Α	2.2	South East	FL	Biopharma	Oncology	
Rapid Micro Biosystems	Α	18.6	North East	MA	Device	Device (Contam Detect)	
Relievant Med Systems	С	20.0	West	CA	Device	Device (Spine)	
Signostics	Α	4.0	International	EX	Device	Device (Ultrasound)	
Small Bone Innovations	D	35.0	North East	PA	Biopharma	Orthopedic	
SpineGuard	Α	4.0	West	CA	Device	Device (Spine)	
Symetis	В	21.2	International	EX	Device	Device (Cardiology)	
Viament Pharmaceuticals	В	18.0	South East	NC	Biopharma	Metallo-enzyme Inhibitor	
Vidacare	D	7.6	South West	TX	Device	Devices (Intraosseous)	
Vivacta	С	4.5	International	EX	Diagnostic	Device (Dx)	
Zosano Pharma	В	30.0	West	CA	Device	Device (Drug Deliver)	

<sup>\*</sup>This value estimates undisclosed financial information



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Integrated Solutions for Emerging Life Science



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.

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# THE CBSA ADVANTAGE



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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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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.

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# 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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