



Bernard Davitian, MBA, Appointed EVP & CFO of Fovea Pharmaceuticals

Paris, France – October 17, 2006 – Fovea Pharmaceuticals SA, a biopharmaceutical company specializing in the discovery, development and commercialization of innovative drugs for the treatment of ocular diseases, with special focus on retinal pathologies, announced today it has appointed Bernard Davitian as Executive Vice-President and Chief Financial Officer. Bernard Davitian reports to Bernard Gilly, Fovea's Chief Executive Officer.

Bernard Davitian is the former CEO of Neurotech SA, a biopharmaceutical company that he refocused on ophthalmology. While with Neurotech, he led the company's Series C round and drove the flip of the entire company from France to the USA where it is now established near Boston. Prior to Neurotech, Bernard was SVP and CFO of Transgene SA, a French biopharmaceutical company specialized in gene therapy and immunotherapy. At Transgene, he was a key member of the team that developed the company and conducted its IPO in 1998 both on the NASDAQ and the French Nouveau Marché in Paris. Bernard Davitian was earlier with Pasteur Mérieux (now Sanofi Pasteur) for almost 10 years, where he served as Corporate CFO and was involved in a number of global strategic operations, including a key role in the acquisition of Connaught Laboratories in 1989.

"Bernard's extensive operational and international management experience in biotech and finance environments makes him an excellent addition to the Fovea management team," said Bernard Gilly, Chairman and CEO of Fovea. "His thorough understanding of the critical strategic, tactical and compliance issues within all areas of business operations will help us scale our business as we see our projects moving into clinical development and as we expand beyond the pure discovery and development field."

Bernard Davitian added: "I am delighted to join Bernard Gilly and the team at Fovea Pharmaceuticals. Strongly supported by top-tier European investors and under the scientific leadership of Pr José-Alain Sahel, the Company is moving aggressively into development and represents a unique opportunity to build a new major player in the ophthalmology space."

A Certified Public Accountant, Bernard Davitian holds a MBA from EM Lyon (France) and an Executive MBA from Wharton. He is a Board member of DNA Therapeutics, a *si DNA* start up company fighting cancer, recently spun-off from Institut Curie, CNRS, INSERM and MNHN in Paris.

About Fovea Pharmaceuticals SA

Fovea Pharmaceuticals SA (Fovea) is a Paris-based biopharmaceutical company specialized in development and commercialization of drugs for the treatment of ocular diseases (dry eye, age-related macular degeneration, retinitis pigmentosa, diabetic retinopathy), with a special focus on retinal pathologies. Created in May 2005, Fovea has a highly experienced board and management team, including Bernard Gilly, Chairman and CEO, Professor José-Alain Sahel, Chief Scientific Advisor, and Pierre Bélichard, COO. Fovea has been funded by five leading European investors led by Sofinnova Partners and including Abingworth Management, The Wellcome Trust, GIMV and Crédit Agricole Private Equity. Fovea raised a Series A financing round of \$25 million (€20.5million) in November 2005 and has initiated last January 31st a collaboration with CombinatoRx to develop novel ophthalmic therapeutics built from synergistic drug combinations. For further information, please visit the Fovea website at www.fovea-pharma.com

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