



## **FOVEA Pharmaceuticals SA Obtains Exclusive Worldwide Rights on RdCVF Protein Therapy**

PARIS, FRANCE - Jan 15, 2007 – Fovea Pharmaceuticals SA (Fovea), a biopharmaceutical company developing innovative therapeutics in the field of Ophthalmology ([www.fovea-pharma.com](http://www.fovea-pharma.com)) announced today that they have signed an exclusive development and commercialization agreement with Novartis Pharma AG (Novartis) on RdCVF (“Rod derived Cone Viability Factor”), for the treatment of retinal degenerations.

RdCVF is one of the most promising new protein factors recognized for potential therapy of retinal degeneration. This factor was first identified under a research collaboration between INSERM (Paris-France) and Novartis. The RdCVF research team at Paris-based INSERM-ULP was led by Fovea co-founders, Pr José-Alain Sahel and Dr Thierry Léveillard. Through its license agreement with Novartis, Fovea will fund and conduct pre-clinical and clinical development of RdCVF up to its commercialization.

In exchange for its development efforts, Fovea received exclusive worldwide commercial rights to RdCVF protein therapy. Novartis can exercise a pre-negotiated one-time call back option, which includes an upfront payment and royalties to Fovea. Should Fovea successfully bring RdCVF to market, Novartis is eligible for development and regulatory milestone payments, as well as royalties on their sales. Additional financial terms are not released.

Pr José-Alain Sahel, Professor of Ophthalmology and co-founder of Fovea said: “This Licensing agreement with Novartis provides the team that has discovered RdCVF the opportunity to pursue work in translating its use into clinical care and patients. RdCVF has the potential to prevent cone cell death not only in Retinitis Pigmentosa, but potentially in other retinal degenerative conditions where no existing palliative or curative treatments exist”.

Retinal degenerations comprise a genetically heterogeneous group of retinal diseases very often leading to profound visual impairment or blindness, with more than one hundred causal genes identified so far. The potential of treatments employing RdCVF has applicability to different pathophysiological conditions where rod photoreceptors are initially affected and cones secondarily involved independent of the specific nature of causative mutation.

“Our mission is to develop and provide innovative products to treat ocular diseases and in particular those that affect the retina” said Bernard Gilly, President and CEO of Fovea. “This major in-licensing partnership with Novartis provides Fovea with a novel first-in-class drug that nicely complements our pipeline and contributes to further enhance the value to our shareholders. It also acknowledges Novartis’ recognition of Fovea’s Research and Development capabilities”.

RdCVF will first be developed in Retinitis Pigmentosa (RP). RP is recognized as one of the most common inherited causes of blindness in people below the age of 50, affecting 100,000 Americans, 100,000 Europeans and approximately 1.5 million people, worldwide. There is no known cure for RP. RP qualifies as an orphan disease, and represents a significant market opportunity. The development of RdCVF could also be extended to wider markets, including the highly prevalent atrophic form of Age Related Macular Degeneration (AMD).

## About RdCVF and Retinal Degenerative Diseases

Based upon a clinical hypothesis, cell biology studies and using a systematic functional genomic approach Pr José-Alain Sahel, Dr Léveillard and Dr Mohand-Said and their team identified the protein RdCVF. This discovery was published in Nature Genetics (2004) and led to Pr. Sahel receiving the Foundation Fighting Blindness Trustee Award (2005) with Thierry Léveillard. Pr Sahel also was the recipient of two major awards from the French National Academy of Sciences (2005 and 2006) for his research on retinal diseases.

Loss of cones causes disabling visual loss, as cone photoreceptor cells are responsible for central vision and central acuity, as well as color vision. In RP, as in other retinal degenerations, preventing cone cell death is a meaningful and promising therapeutic approach as useful vision can be preserved, even in patients with 95% cone photoreceptor loss. Such an approach offers hope for preserving vision by protecting remaining cones in patients suffering rod damage, while simultaneously broadening the window for successful therapeutic intervention.

## About FOVEA Pharmaceuticals

Fovea Pharmaceuticals SA (Fovea) is a Paris-based 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, including Bernard Gilly, Chairman and CEO, Professor José-Alain Sahel, Chief Scientific Advisor, Bernard Davitian, CFO, Pierre Bélichard, COO and Barrett Katz, CMO. 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 31<sup>st</sup> 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](http://www.fovea-pharma.com)

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