



Fovea Pharmaceuticals Receives Orphan Drug Designation from EC for RdCVF for the Treatment of Retinitis Pigmentosa

Paris, France – January 7, 2008 Fovea Pharmaceuticals SA, which, last December 2007, raised \$44M in a Series B financing, today announced that its product, Recombinant human rod-derived cone viability factor (rh-RdCVF), has received designation as Orphan Medicinal Product from the European Commission, following the positive opinion from the European Agency for the Evaluation of Medicinal Products (EMA) Committee for Orphan Medicinal Product (COMP) for the treatment of retinitis pigmentosa, a genetic disease leading to progressive loss of vision. Fovea is currently conducting pre-clinical studies of RdCVF and has demonstrated efficacy in animal model of the disease.

Orphan drug designation would entitle Fovea to exclusive marketing rights in the European countries for ten years should Fovea be the first company to receive marketing approval for this type of therapeutic drug product. In addition, the designation would allow Fovea to apply for research funding, tax credits for certain research expenses, and protocol assistance. Similar orphan drug designation is currently being assessed in the USA by the Food and Drug Administration (FDA).

"We are pleased to have received this orphan drug designation for RdCVF in the treatment of retinitis pigmentosa," said Bernard Gilly, Chairman and Chief Executive Officer of Fovea. "This designation is a recognition of the quality of our work and will also provide us with financial and regulatory benefits in addition to market exclusivity."

In a study on animal model of the disease performed at INSERM U592 in Paris (Pr. Jose Sahel's team) RdCVF was shown to improve the survival and the functionality of retinal cone cells that are responsible for central vision and that are degenerating in patients suffering from this disease. Fovea is conducting further studies to produce RdCVF and plans to start clinical trials in 2009.

About Retinitis Pigmentosa

RP is a long lasting disease that slowly evolves towards irreversible blindness. Classically in affected people, the retinal rod photoreceptors responsible for night vision and side vision slowly degenerate, first leading to night blindness. As the disorder progresses, the cone photoreceptors degenerate also and their loss is responsible of a narrowing of the peripheral field of vision which progressively worsens to become "tunnel-like". During the last phase of the disease, the central vision can decrease until the patient becomes blind.

RP usually appears in teenagers and young adults but may sometimes be present from early childhood and generally progresses over several decades. However, in extreme cases the disease may evolve rapidly over two decades. In the European Community, 150 000 patients are affected by this disorder.

RP is a genetic disorder. The inheritance pattern is variable and can be either autosomal dominant, autosomal recessive or X-linked recessive. Most genes for RP cause only a small proportion of cases, exceptions being the rhodopsin gene, which leads to about 25% of dominant RP. Overall, approximately 40% of cases of RP are due to genes that are as yet undiscovered.

About RdCVF

RdCVF (Rod derived Cone Viability Factor) is a protein that is produced by the rods and is necessary for the functionality and the survival of the cones. RdCVF was first identified by Pr. José Sahel's team at INSERM U592. The original work was published in Nature Genetics in 2004.

In RP, preventing cone cell death is a very promising therapeutic approach as vision can remain substantial in patients with 95% cone loss. This offers greater hope for a positive outcome from a strategy aimed at preserving the remaining cones in RP patients and simultaneously broadens the window for therapeutic intervention.

About FOVEA Pharmaceuticals

Fovea Pharmaceuticals SA (Fovea) is a privately-held 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. Last December 2007, it raised EUR30M (\$44M) in a Series B financing from a strong, international syndicate of new and existing investors led by Forbion Capital Partners (Naarden, The Netherlands). All existing institutional investors participated in the round including Sofinnova Partners, Abingworth, GIMV, The Wellcome Trust and Crédit Agricole Private Equity (CAPE).

Fovea has built a project portfolio including internal research programs on dry AMD, glaucoma (neuroprotection) and retinal dystrophies as well as clinical programs underway for such indications as macular edema, allergic conjunctivitis, and retinitis pigmentosa.

To advance the development and commercialization of its programs, FOVEA is working both independently and through collaborators including industrial partners like Novartis, Genzyme, and CombinatoRx, as well as with academic teams, like the Inserm unit U592, the Rothschild Ophthalmological Foundation, or the Johns Hopkins University.

For additional information about FOVEA and its programs, please visit www.fovea-pharma.com

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