

Ascenta Therapeutics Raises \$50 Million in Series C Financing

SAN DIEGO, CA., April 9, 2007

Ascenta Therapeutics, Inc. today announced that it has raised \$50 million in a Series C round of financing, with \$30 million funded in a first tranche and the remainder to be funded upon the satisfaction of specific milestones. The round was led by two investment funds managed by Perseus, L.L.C., a buyout and growth equity investor with over \$1.6 billion under management. Norman Selby, Senior Managing Director at Perseus, has joined the Ascenta Board of Directors. Upon full funding, the Series C financing will bring the total amount raised by the company to \$85.5 million.

All existing investors participated in this financing round, including Domain Associates, Sofinnova Ventures, Enterprise Partners Venture Capital, Scale Venture Partners (formerly BA Venture Partners), and US Venture Partners. Proceeds from the Series C financing will be used to advance AT-101, an oral pan-Bcl-2 inhibitor, through Phase 2 clinical trials in several cancers and to advance Ascenta's pipeline programs to the clinic.

"This new financing will permit Ascenta to accelerate and broaden the development of AT-101 in multiple cancer indications and advance our MDM2 and XIAP preclinical programs," said Ascenta's CEO, Mel Sorensen, MD. "We are very pleased to have Perseus join our investor group during this important growth period for Ascenta."

"Ascenta's strong clinical focus and highly efficient research and development capabilities immediately attracted our attention," said Perseus' Selby. "We look forward to working with Ascenta's Board and management team to create significant value for the company's investors and employees - and ultimately for patients with cancer."

"We welcome Perseus to our Board," said Eckard Weber, MD, chairman of the Board of Directors of Ascenta. "This new round of funding will advance the company forward during a critical time when the clinical plan for AT-101 is expanding and additional compounds in Ascenta's innovative pipeline are moving rapidly towards the clinic."

Founded in 2003, Ascenta is a privately-held biopharmaceutical company that discovers and develops targeted new medicines for the treatment of cancer. The company has offices in San Diego, California and Malvern, Pennsylvania, and a preclinical research facility in Shanghai, China. Ascenta's technology is focused on discovering molecules that hit vulnerable targets in endogenous apoptosis pathways and shut down cell growth and proliferation in cancer cells. Ascenta's broad pipeline of compounds is licensed from both the National Institutes of Health and the laboratory of Dr. Shaomeng Wang at the University of Michigan.