

PRESS RELEASE



YSIOS CO-LEADS € 27,2 M SERIES B FINANCING OF STEM CELL COMPANY CELLERIX

Barcelona, September 20, 2007. - Cellerix, a biopharmaceutical company leader in the clinical development and production of innovative medicines based on adult stem cells, has closed an oversubscribed Series B financing round for €27.2M. The round was led by two of the most experienced life science investors in Europe, LSP (Netherlands) and Ventech (France), including as a co-lead Ysios Asset Management (Spain), advising a pool of institutional investors. Roche Venture Fund and Novartis Venture Fund also joined the round, together with the private investment group Genera, Biopartners (A&G Group), the rest of Cellerix's existing shareholders (including Genetrix, company's majority shareholder), and Management. Concomitantly with the investment, Joachim Rothe, General Partner at LSP, Mounia Chaoui, General Partner at Ventech and Joël Jean-Mairet, Managing Partner at Ysios Asset Management will join Cellerix' Board of Directors.

"The support of such an impressive group of specialised international investors is a tremendous recognition of Cellerix leadership among biopharmaceutical cell therapy companies and backs our efforts in the research and development of innovative treatments. Their experience will contribute to the future development of Cellerix into a world-class biopharmaceutical company" remarked Eduardo Bravo, Cellerix CEO, regarding the transaction. *"To the best of my knowledge, this is the largest international financing ever raised by a Spanish biotech company"*.

The funds raised will be invested in the completion of the clinical development of Cx401, which is the Company's lead product. Cx401 is a stem cell therapy based on the use of adult autologous stem cells derived from adipose tissue for the treatment of complex perianal fistulas. This condition represents a clinical unmet need in a market that is estimated by Cellerix to surpass EUR 1.5bn in Europe. Cellerix received Orphan Drug Designation for Cx401 in 2005, has initiated a pivotal Phase III trial and expects to reach the market by 2010.

The funds will also allow the further development of the Company's additional pipeline products, which include Cx501, a chimeric skin being developed for the treatment of epidermolysis bullosa, with an Orphan Drug Designation in 2006 and currently entering phase II clinical trials. Further products in the pipeline include Cx601 and Cx611, the new generation of allogenic products, undergoing preclinical development for the treatment of fistulas and different alterations of the immune system such as rheumatoid arthritis.

"The presence of this global investor base endorses the great potential of Cellerix and shows the importance for this type of international transactions the presence of a specialized local partner. In Spain, there have been no specialists in the life science venture investment community," commented Joël Jean-Mairet, Managing Partner with Ysios Asset Management. *"This is precisely the role we plan to play."*

“Cellerix has systematically been assembling all the necessary ingredients to become a leader in stem cell therapy and one of the very few companies with credible products in this field”, commented Joachim Rothe, General Partner with LSP. “We are delighted to be working with the Company and the other investors to assist Cellerix in this extremely exciting process”.

Mounia Chaoui, General Partner with Ventech added, *“Cellerix’s experienced management team has been able to deliver successfully and in advance on all its milestones. The company has been growing quickly and advancing its products in the clinic in a very cost efficient way. We highly believe in the ability and skills of Cellerix’ management to pursue successfully the development of the company”.*

ABN AMRO acted as placement agent of the operation.

Note to Editors

Cellerix

Cellerix is a clinical biopharmaceutical company that develops and produces innovative medicines based on the use of adult stem cells. It currently has two products undergoing clinical trials: Cx401 for the treatment of perianal fistulas, is in Phase III and Cx501, for skin regeneration, is currently in Phase II. Cx401 and Cx501 are the two first cellular products to obtain the orphan status by the European Medicines Agency (EMA). The new generation of Cellerix products is based in the employment of allogeneic stem cells and is represented by Cx601 and Cx611, currently undergoing preclinical development, for the treatment of fistulas and of different alterations of the immune system respectively.

For further information about Cellerix: www.cellerix.com.

Ysios Asset Management

Ysios Asset Management is an advisory firm, whose Partners have recently initiated the registration process of Ysios Capital Partners SGEGR SA as a venture capital management company at the Spanish Securities and Exchange Commission. Once registered, Ysios Capital Partners plans to promptly close Ysios BioFund I. The target size of the new fund is € 65 M, which will constitute the largest venture capital fund specialized in biotechnology in Spain. Ysios Capital Partners shall have its main office in Barcelona providing private equity financing to early- and mid-stage human healthcare and biotechnology companies, primarily in Spain.

For further information about Ysios Capital Partners: www.ysioscapital.com

Life Sciences Partners

Life Sciences Partners LSP is a pan-European life science venture group with offices in Amsterdam, Munich and Boston. The group has invested in about 50 life sciences companies since 1988 and stood at the basis of companies such as Crucell, Rhein Biotech, Pharming and Qiagen. Recent exits include Devgen (Euronext), Jerini (Frankfurt Stock Exchange), DNAge (sold to Pharming), BioXell (SWX), Octoplus (Euronext), OMS (Euronext) and KuDOS (sold to AstraZeneca). Current portfolio companies include Celmed (Canada), U3 Pharma (Germany), Movetis (Belgium), IDEA (Germany), and Zealand (Denmark). Recently, LSP received a USD 100 million mandate from Syngenta (Switzerland) to invest in companies active in crop biotechnology, crop protection, and new growth areas such as biomaterials and biofuels, nutrition, In total, the LSP Group now has € 450M under management.

For further information about LSP: www.lspvc.com.

Ventech

Ventech is a Venture Capital firm based in Paris and founded in 1998. Ventech is currently managing €324 million through three different vehicles. Ventech invests primarily in the first institutional financing round of start-ups involved in the Information Technology and Biotechnology sectors. Current Life Science portfolio includes Actogenix (Belgium), Xytis (USA), Scynexis (USA) and Eyegate Pharma (USA). Very recently, Ventech successfully closed Ventech Capital III at € 150 M and was part of Alantos's shareholders, acquired by Amgen for \$ 300 M. For further information about Ventech: www.ventech.fr

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