

For immediate release

21 July 2011



**Forbion Capital Partners leads CAD\$7 Million Series A financing of
glcare Pharma, Inc.**

Naarden, The Netherlands, 21 July 2011 – Forbion Capital Partners today announces that it has co-lead the Series A financing of glcare Pharma, Inc. together with Genesys Capital.

Montreal-based glcare Pharma is developing a novel alternative to perform safe, painless colonoscopies without any kind of sedation. GIC-1001 is an orally-administered, non-centrally-acting opioid agonist interacting with colonic mu and kappa opioid receptors. This drug candidate also features significant antispasmodic effects, which are expected to reduce colonic spasms, facilitate the insertion and passage of the colonoscope, and shorten the time to reach the caecum, without interfering with the patient's normal gastrointestinal tract motility. glcare Pharma also intends to develop GIC-1001 in other medical indications for abdominal pain management. In addition to offering clinical benefits during the procedure, GIC-1001's use does not require a recovery room or particular medical assistance post-colonoscopy.

"This financing will certainly translate into value creation for GIC-1001 which offers multi-level advantages for patients as well as for practicing gastroenterologists and third-party payers", said Maxime Ranger, Ph.D., President and Chief Executive Officer, glcare Pharma Inc. "We have received an unfailing support from our investors, especially from Sander van Deventer, MD, gastroenterologist and General Partner at Forbion Capital, who brought his extensive knowledge in GI drug development".

"Colonoscopy screening is very effective for prevention of colorectal cancer, but sedation significantly adds to the costs of the procedure and is the cause of about 50% of procedure-related complications. We believe that the development of GIC-1001 will facilitate a much wider acceptance of sedation-free colonoscopy, which will benefit patients and reduce costs. The product profile indicates that it may also be effective in a wide range of additional indications including irritable bowel syndrome", said Sander van Deventer, who will join the Board of Directors.

About Forbion Capital Partners

Forbion Capital Partners is a dedicated Life Sciences venture capital firm with offices in Naarden, The Netherlands, and Munich, Germany. Forbion invests in life sciences companies, particularly in world-class drug discovery & development as well as med tech companies addressing substantial unmet medical needs. Forbion's investment team of nine investment professionals has built an impressive performance track with successful investments in Rhein Biotech, Crucell, Neutec, Glycart, Borean, Impella, Alantos, Acorda, Fovea, Pangenetics and Biovex. Current assets under management exceed \$500m. Forbion Capital Partners II is supported by the European Investment Fund through its ERP and LfA facilities. Forbion co-manages Biogeneration Ventures, an early stage fund focused on (academic) spinouts and seed investments in the Netherlands. For more information, please visit www.forbion.com.

About glcare Pharma Inc

glcare Pharma is a pharmaceutical developer of proprietary therapeutic drugs in gastroenterology. The management's expertise aligns with the corporate strategy to develop and acquire innovative GI drugs. GIC-1001's development program is led by Dr Patrick Colin, former Vice-President R&D at Axcan Pharma (now Aptalis Pharma). The Company's core technology emerges from the work of Dr. François Martin, a far-sighted gastroenterologist, former Chief Medical Officer at Axcan Pharma, who envisioned the use of oral opioid agonists as colonic analgesic drugs in colonoscopy.