

For immediate release
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**Forbion Announces Sale of Portfolio Company, Santaris Pharma,
to Roche for up to \$450m**

***From early investment to exit, Santaris exemplifies Forbion's model for identifying
world-leading research and active management involvement***

Naarden, The Netherlands, August 5, 2014 - Forbion Capital Partners, the leading Dutch VC firm investing in world-class healthcare technologies announces the sale of its portfolio company, Santaris Pharma A/S for a total consideration of up to \$ 450 million, of which an upfront cash payment of \$250 million and additional contingent payments of up to \$200 million based on the achievement of certain predetermined milestones.

Santaris, a privately held biopharmaceutical company based near Copenhagen, Denmark, has pioneered its proprietary Locked Nucleic Acid (LNA) platform that has contributed to an emerging era of RNA-targeting therapeutics. This new class of medicines has the potential to address difficult to treat diseases in a range of therapeutic areas.

The acquisition, which is subject to customary closing conditions, is expected to close in August 2014. Roche plans to maintain Santaris Pharma's operations in Denmark, where the existing site will be renamed Roche Innovation Center Copenhagen.

"Forbion recognized that Santaris' LNA chemistries were the best in class antisense technology when the firm led the recapitalization of the Company in 2006," said Martien van Osch, Managing Partner at Forbion and board member of Santaris Pharma. "Forbion has been a strong proponent of the Company ever since, working closely with the management to promote the significant therapeutic potential of this new class of drugs.

He added, "The Santaris investment story exemplifies Forbion's ability to select new potential disruptive platform technologies at an early stage, which drive a clear medical break-through. This deal for Santaris further extends Forbion's solid track record."

Examples of other recent exits by portfolio companies that demonstrate the maturity of Forbion as a firm and its portfolio include:

- IPO of **arGEN-X** at Brussels Euronext – Forbion was the lead investor in the Series A round
- IPO of **Argos Pharmaceuticals** (ARGS) at Nasdaq – Forbion was the lead investor in the Series D round

- IPO of **UniQure** (QURE) at Nasdaq – Forbion were founders of the company and the largest shareholder at the time of the IPO
- **CircuLite Inc. sold to Heartware (HTWR)** - Forbion were founders of the company and lead investor since 2004 as well as most significant investor at the time of exit,
- IPO of **bluebird bio** (BLUE) at Nasdaq – Forbion was one of its founding investors since the Series A restart in 2004 with Forbion partner Geert-Jan Mulder as Chairman of the company
- **Transave** to Insmed, Inc (INSM) in a reversed merger – Forbion co-led its Series B financing round
- **BioVex** sold to Amgen - exit value of up to USD 1 billion. Forbion was the largest investor as well as lead investor since 2005

Since inception, Forbion has launched two main funds, two Co-Investment funds, and two JV funds with BioGeneration Ventures. As a result, Forbion currently manages well over EUR450 million in assets. Most recently, Forbion has announced raising a new main fund, Forbion Capital Fund III, which targets investments in drug-, device- and diagnostics companies that develop tomorrow's technologies and products that will greatly improve the quality of patients' lives.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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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 in drug discovery & development as well as medical device companies addressing substantial unmet medical needs. Forbion's investment team of nine investment professionals has built an impressive performance track record since the late nineties with successful investments in Rhein Biotech, Crucell, Neutec, Glycart,

Borean, Impella, Alantos, Acorda, Fovea, PanGenetics, Argenta Discovery and most recently Biovex and Pathway Medical. Current assets under management exceed \$550m, split between four active funds and comprising some 29 promising portfolio companies. Forbion Capital Partners Fund 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) spin-outs and seed investments in the Netherlands. For more information, please visit www.forbion.com.

About Santaris Pharma A/S

Santaris Pharma A/S uses its proprietary Locked Nucleic Acid (LNA) platform and tissue-targeting expertise to pioneer next-generation antisense product candidates. Santaris Pharma is developing a diverse pipeline of LNA therapeutics that influence the production or activity of select RNA targets to address diseases that are difficult-to-treat with conventional drug modalities. Santaris Pharma's innovation and leadership position has attracted multiple collaborations with leading global pharmaceutical companies. Founded in 2003, Santaris Pharma is headquartered in Denmark.

About Roche

Headquartered in Basel, Switzerland, Roche is a leader in research-focused healthcare with combined strengths in pharmaceuticals and diagnostics. Roche is the world's largest biotech company, with truly differentiated medicines in oncology, immunology, infectious diseases, ophthalmology and neuroscience. Roche is also the world leader in in vitro diagnostics and tissue-based cancer diagnostics, and a frontrunner in diabetes management. Roche's personalised healthcare strategy aims at providing medicines and diagnostics that enable tangible improvements in the health, quality of life and survival of patients. Founded in 1896, Roche has been making important contributions to global health for more than a century. Twenty- four medicines developed by Roche are included in the World Health Organisation Model Lists of Essential Medicines, among them life-saving antibiotics, antimalarials and chemotherapy.

In 2013 the Roche Group employed over 85,000 people worldwide, invested 8.7 billion Swiss francs in R&D and posted sales of 46.8 billion Swiss francs. Genentech, in the United States, is wholly owned member of the Roche Group. Roche is the majority shareholder in Chugai Pharmaceutical, Japan. For more information, please visit www.roche.com.