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PREGLEM SA ANNOUNCES CHF 36 MILLION SERIES B FUNDING AND NEW LICENCING AGREEMENT WITH HRA PHARMA

Geneva, Switzerland, 4 December 2007—PregLem, a Swiss specialty biopharmaceutical company focused on the development and commercialization of innovative therapeutic compounds for female reproductive medicine, today announced the closing of a CHF 36 million Series B financing round (€22.5 million). The lead investor is Sofinnova Ventures from San Francisco (CA) and returning investors include Sofinnova Partners (Seed Investor and Series A Lead Investor - Paris), MVM Life Science Partners LLP (London), and NeoMed Management (Geneva). The Series B will enable the development of a molecule licensed-in from privately-held French company, HRA Pharma, for the pre-operative treatment of uterine myoma. PregLem has successfully raised CHF 68 million in less than one year.

Concurrently, PregLem's Board of Directors has expanded to include Werner Henrich, as Chairman of the Board and independent Director, and Christian Chavy as independent Director. Werner Henrich is Chairman of the Board of Basilea and a member of the Board of Directors of Actelion Ltd, and Addex Pharmaceuticals. An experienced biopharmaceutical executive, Christian Chavy was recently President Business Operations and Member of the Actelion Executive Committee. James Healy MD, PhD, General Partner at Sofinnova Ventures has also been appointed to the Board. Rafaèle Tordjman MD, PhD, Partner at Sofinnova Partners, Dr. Martin Murphy, Partner at MVM, and Dr. Claudio Nessi, Partner at NeoMed, will continue to serve on the Board along with Ernest Loumaye MD, PhD, Chief Executive Officer (CEO).

“We view the entry of our new lead investor Sofinnova Ventures as confirmation that we have a well-focused strategy, a promising pipeline and the capacity to move forward to meet our planned milestones,” said Ernest Loumaye, MD, PhD, CEO of PregLem SA. “The combined experience of strong investors and seasoned biopharmaceutical executives should support the company in its strategic development and assist us in bringing our compounds to market rapidly in the next few years.”

“In less than one year, PregLem has demonstrated its ability to in-license a portfolio of promising compounds to improve the treatment of a number of benign female reproductive health disorders,” stated James Healy MD, PhD, General Partner at Sofinnova Ventures.

PregLem has entered into a licensing agreement with HRA Pharma to develop and commercialize ulipristal, a novel selective progesterone receptor modulator (SPRM) in Europe for various gynecological indications excluding contraception. PregLem is planning the initiation of a pivotal Phase III program for a first indication of uterine myoma in 2008. The agreement allows for the possibility for PregLem to obtain rights for other markets.



Uterine fibroids (also known as leiomyoma, uterine myoma or myomata) are the most common type of non-cancerous hormone-dependent tumors in the female reproductive system. The condition affects between 20 – 50% of women, and is most common in women between the ages of 30 and 50. Approximately 8-16 million women in Europe have fibroids, of which some 800,000 to 3.2 million have symptoms which could require treatment ranging from heavy bleeding, and pain to urinary incontinence and infertility. It is an under-diagnosed and under-treated condition. Treatment most frequently consists of surgery, and interventional radiology.

“Every year millions of women suffer from myoma and there is as yet no entirely effective and well-tolerated pharmacological treatment for this condition,” commented André Ulmann, MD, PhD, CEO of HRA Pharma. “I strongly believe that PregLem has the expertise to develop our drug into a convenient, orally-active and well-tolerated treatment and bring it to market successfully.”

The overall market for PregLem’s pipeline of drugs to treat benign gynecological conditions is estimated around € 2.8 billion, while the market for infertility drugs is estimated to amount around €1.2 billion.

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About PregLem

PregLem SA is a Swiss specialty biopharmaceutical company, founded in Geneva in 2006, by Ernest Loumaye and Eric Rolin. PregLem is focused on the development and commercialization of innovative therapeutic compounds for improving the treatment of significant benign gynecological conditions and infertility. PregLem has products at pre-clinical and clinical stages of development and is seeking further partnerships and in-licensing opportunities at various stages of development. For more information: www.preglem.com

About HRA Pharma

HRA Pharma is a private pharmaceutical company based in Paris, France. The Company creates innovative medicines and products for women’s and reproductive health, endocrine diseases and cell-based therapies. With a proven track record of developing and commercializing products in its key therapeutic areas, the Company also has an internal pipeline of new products in development in women’s and reproductive health and hormonal cancer therapy. HRA is also developing cell-based medicines for the treatment of anal and urinary incontinence and ocular myopathy through its subsidiary Celogos, a biotech company also based in France.

For more information: www.hra-pharma.com

About Sofinnova Ventures

Founded in 1974, Sofinnova Ventures is a leading venture capital firm specializing in spin offs and emphasizing a diversified investment strategy through the financing of early stage companies in the life science and information technology sectors. Sofinnova’s mission is to create value by providing entrepreneurs with the resources, experience and networks necessary to turn their ideas into profitable businesses. For more information, visit www.sofinnova.com.

About Sofinnova Partners

Sofinnova Partners based in Paris since 1972 is an independent venture capital company. It enjoys special relations with *Sofinnova Ventures*, a sister firm based in San Francisco. Primary investment focus includes information technologies and life sciences, in France and in other European countries, with a limited portion of investments in the US. Sofinnova invests in start-ups and early-stage companies with ambitious projects, with a preference for projects that may attract European investors. Sofinnova takes an active part on the board of directors, and bring added value to the management team.

For more information: www.sofinnova.fr

About MVM Life Science Partners LLP

MVM Life Science Partners LLP was founded in 1997 and manages three funds totalling c. US\$500 million. MVM invests across the Life Sciences market including biopharmaceuticals, diagnostics, drug delivery, gene therapy, medical devices, OTC medicines, research tools and vaccines. MVM invests predominantly in start up and early staged companies based across Europe and in the US. The MVM team has broad experience across the Life Science and Venture Capital markets and maintains offices in London and Boston. For more information:

www.mvmlifescience.com

About NeoMed

NeoMed Management is an international investment management firm, based in Oslo and Geneva specializing in the health care and life sciences industry. NeoMed's funds invest in innovative, development stage companies that have the potential to achieve exceptional growth driven by innovative products. Portfolio companies typically develop improved therapeutics, diagnostics or devices for the treatment of medical needs that are currently unmet or poorly served.

For more information: www.neomed.net

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