

Paris, 7 March 2011

## Press release

### **Crédit Agricole Private Equity announces the completion of Amgen's acquisition of BioVex**

Crédit Agricole Private Equity today announces the completion of Amgen's (NASDAQ: AMGN) acquisition of BioVex Inc., a privately-held biotechnology company that is developing a new class of biological agents for the treatment of cancer. The acquisition agreement, for an amount of up to \$1 billion, was initially announced on 24 January 2011.

The transaction provides Amgen with BioVex's lead product candidate, [OncoVEX<sup>GM-CSF</sup>](#), a novel investigational oncolytic vaccine in Phase 3 clinical development that may represent a new approach to treating melanoma and head and neck cancer.

Dr. Philippe Guinot, M.D., Ph.D., Senior Partner at Crédit Agricole Private Equity and Head of Life Sciences investments, commented, "We are glad to have spotted BioVex's revolutionary technology back in 2003 and to have been able to support its management team on a financial, strategic, and personal level all along the way. Thanks to the promising results of the clinical trials, we are now able to finalise this major transaction."

Crédit Agricole Private Equity invested in BioVex along with Forbion and SEP in 2003, followed by Innoven in 2004, and now holds an almost 10% stake in the company as well as a seat on its Board.

#### **Crédit Agricole Private Equity**

Philippe Guinot, M.D., Ph.D., Senior Partner and Head of Life Sciences investments  
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#### **About Crédit Agricole Private Equity**

Crédit Agricole Private Equity is an AMF-accredited asset-management subsidiary of Crédit Agricole, specialising in direct private-equity investment in non-listed companies.

A multi-specialist player, Crédit Agricole Private Equity's team of 100 professionals manages €3.3 billion with specific expertise in LBO & Expansion, Venture Capital, Mezzanine, Co-Investment, Renewable Energy and PPP Infrastructure.

The 12-strong venture capital team manages €470 million through FCPIs invested in young companies with high growth potential in 2 sectors: information technology and life sciences.

Crédit Agricole Private Equity has signed up to the United Nations' Principles for Responsible Investment (PRI). [www.ca-privateequity.com](http://www.ca-privateequity.com)

**About BioVex**

BioVex is a privately held biotechnology company based in Woburn, Mass. where it also has an operational commercial scale manufacturing facility. The Company is developing a new class of potent biologics for the treatment of cancer and prevention of infectious disease. In addition to OncoVEXGM-CSF, the Company has a second development program, ImmunoVEXHSV2 a vaccine for genital herpes that is undergoing clinical testing in the United Kingdom. [www.biovex.com](http://www.biovex.com)

**About OncoVEXGM-CSF**

OncoVEXGM-CSF is a first in class therapeutic cancer vaccine with both oncolytic and immunomodulatory activities. BioVex believes OncoVEXGM-CSF has the potential to become a leading standard of care in the treatment of many solid tumors based on the strength of clinical data so far generated coupled with the relatively benign side effect profile noted to date. Previous clinical trials have enrolled patients with breast cancer, melanoma, head and neck cancer and pancreatic cancer, with indications of clinical activity being observed in each. BioVex is currently conducting a Phase 3 study in metastatic melanoma (the OPTiM study) following achieving an unprecedented proportion of durable complete remissions in a Phase 2 study using OncoVEXGM-CSF as a standalone therapy. A second Phase 3 study in Head & Neck cancer commenced in December 2010. [www.biovex.com](http://www.biovex.com)

**About Amgen**

Amgen discovers, develops, manufactures, and delivers innovative human therapeutics. A biotechnology pioneer since 1980, Amgen was one of the first companies to realize the new science's promise by bringing safe, effective medicines from lab to manufacturing plant to patient. Amgen therapeutics have changed the practice of medicine, helping millions of people around the world in the fight against cancer, kidney disease, rheumatoid arthritis, bone disease, and other serious illnesses. With a deep and broad pipeline of potential new medicines, Amgen remains committed to advancing science to dramatically improve people's lives. [www.amgen.com](http://www.amgen.com)