



C10 Pharma completes a Series A financing round

C10 Pharma, a Norwegian biopharmaceutical company focused on developing novel antibiotics, has completed its first financing round, raising USD 1.5 million. The investors in the Series A round are Novo Seed, acting as lead investor, and Sarsia Seed.

C10 Pharma's vision is to develop new antibiotics to treat potentially life-threatening bacterial infections. Despite the critical need for more effective antibiotics to combat drug-resistant super-bugs, the pipeline of new antibiotics under development is alarmingly slim. C10 Pharma's ambition is to add to this pipeline through innovative, targeted and effective drug development. C10 Pharma's technology is based on research results from University of Oslo.

In connection with the investment, Bobby Soni, Principal at Novo Seeds, will join the board of C10 Pharma. He states: We are pleased that C10 Pharma is our first Norwegian investment. We believe that C10 Pharma's innovative technology has the potential to result in important new antibiotic drugs addressing a critical medical need. We are looking forward to work with the strong team at C10 Pharma to realize this potential.

Øivind Enger, Partner, will join the board on behalf of Sarsia Seeds: C10 Pharma's technology represents a very promising approach in the search for new drugs to combat antibiotic resistant infections. The combination of a technology based in strong Norwegian chemical science and an experienced management forms the fundamental basis for our investment. We are pleased to be able to contribute to the further development of C10 Pharma in collaboration with Novo Seeds.

In 2009 C10 Pharma was awarded a 3 year, USD 1.1 million grant from the Norwegian Research Council.

C10 Pharma is privately held and located in Oslo, Norway.

END

About Bacterial Infections:

The emergence and spread of antibiotic resistance is ranked as one of the main threats to the public health care system of the 21st century. Antibiotics currently available are in danger of becoming ineffective as bacteria learn to outsmart them. In 2009 infections caused by resistant bacteria are resulting in 25.000 additional deaths and annual costs of EURbn 1.5 in EU alone (The bacterial challenge: time to react; EDCC/EMEA Technical Report 2009)

About Novo A/S and Novo Seed:

Novo A/S is the holding and investment company of the Novo Group, and is wholly owned by the Novo Nordisk Foundation. Novo A/S was formed in 1999 to actively manage the assets of the foundation. Novo A/S has USD 15 billion of assets under management including significant shareholdings in the publicly listed Novo Nordisk A/S (NYSE: NVO) and Novozymes A/S (NVZMF.PK), Novo A/S provides seed, venture and growth capital to development stage companies.

within life science and biotechnology, as well as manages a broad portfolio of financial assets. Novo A/S invests up to USD 300 million annually in seed, venture and growth equity life science companies. Novo Seeds was launched in September 2007 as a new initiative from Novo A/S and the Novo Nordisk Foundation to provide funding for early stage projects and seed financing of new life science companies in Scandinavia.

About Sarsia Seed:

Sarsia Seed AS is a Norwegian Seed Capital Fund which invests in Norwegian early phase technology companies within the energy/cleantech and biotechnology/life science sectors.

The fund has a total capital of 333.5 million NOK (approx, 40 mEUR/50 mUSD) and is managed by Sarsia Seed Management AS. The management company advises the Fund board regarding investment decisions. The Fund s duration is expected to be 12 (+3) years.

The Management Team s strength lay in its competence, experience and extensive national and international network of industrial players and co-investors. The Team s collective experience comprises an optimal balance between operations, business and specialised technology know-how, applied research, and entrepreneurship; elements which are actively used both in the vetting and follow-up of investments.

Website: www.c10pharma.com

Thorfinn Ege, CEO

Tel: +47 907 95 494

Email: ege@c10pharma.com

Torgeir Vaage, Board member

Tel: +47 924 05 235

Email: vaage@c10pharma.com