

Media Contact:  
Mike Beyer, Sam Brown Inc.  
773-463-4211  
beyer@sambrown.com

FOR IMMEDIATE RELEASE

## **Vicept Therapeutics Secures \$10 Million to Complete Series A Funding; Company to Develop Lead Product for Rosacea and Other Topical Agents for the Treatment of Skin Disorders**

*Series A Totaled \$16 Million led by Vivo Ventures, Sofinnova Ventures and Fidelity Biosciences*

Malvern, PA – June 30, 2010 – Vicept™ Therapeutics Inc., a privately held specialty biopharmaceutical company dedicated to developing the first effective topically applied therapy for erythema (facial redness) of rosacea, announced today that it has secured \$10 million to complete a total \$16 million Series A financing. The Series A was led by Vivo Ventures, Sofinnova Ventures and Fidelity Biosciences. Proceeds from the financing will be used to fund Phase I and II development of V-101, the company's lead investigational product for the treatment of rosacea, as well as a second product to treat various forms of bruising and purpura.

"We are focused on creating and developing novel products for use in the largest and fastest growing sectors of the dermatology market," said Dr. Neal Walker, president and chief executive officer of Vicept. "There is a significant and unmet need in the industry for an effective topical therapy for the erythema, or facial redness, associated with rosacea."

Rosacea is a common, chronic condition of the skin. An estimated 16 million people in the United States and over 45 million people worldwide are affected by rosacea. Rosacea typically occurs in a central facial distribution (cheeks, nose, forehead, and chin) and is most commonly associated with a history of flushing or blushing (transient erythema), persistent facial redness (nontransient erythema), facial telangiectasias (blood vessels), and papules and/or pustules which may resemble acne.

"We are delighted by the strong investor interest in this round of financing which will allow us to continue to advance the development of our product pipeline utilizing our novel, patent protected  $\alpha$ -adrenergic receptor technology for the treatment of diseases of the skin," added Dr. Walker. "With this investment, we will have the necessary resources to continue progress with our lead candidate through Phase II for rosacea as well as pursuing other dermatologic conditions including actinic purpura and peri-procedural bruising of the skin."

"We believe Vicept's product pipeline has the potential to fulfill a variety of unmet needs in the dermatology market. We are excited to partner with the outstanding team of investors and management of the company to help grow the company and its products to the next level," said Albert Cha, M.D., Ph.D., managing partner of Vivo Ventures.

Vicept was co-founded in 2009 by Dr. Neal Walker, Vicept's president and chief executive officer, who is also a board certified dermatologist. Dr. Walker has co-founded a number of life science companies and brings more than 16 years of pharmaceutical industry experience in research and development, regulatory affairs, and business development to the Vicept team.

Stephen Tullman, co-founder of and president and CEO of the former Ception Therapeutics (now Cephalon), serves as Executive Chairman of the Board of Directors of Vicept. Also joining Dr. Walker on Vicept's Board of Directors are Albert Cha, M.D., Ph.D., managing partner at Vivo Ventures, Thomas Beck, M.D., venture partner at Fidelity Biosciences, and Anand Mehra, M.D., partner at Sofinnova Ventures.

#### **About Vicept Therapeutics Inc.**

Vicept Therapeutics Inc. is a privately held specialty biopharmaceutical company with a mission to develop the first effective topically applied therapy directed toward the erythema of rosacea and other disorders characterized by redness and or 'flushing' of the skin. The company is also pursuing the development of topical agents for the treatment and prevention of a number of medical and cosmetic indications including bruising of the skin. The company is based in Malvern, Pennsylvania and more information can be found by visiting the company's website at [www.vicepttx.com](http://www.vicepttx.com).

#### **About Vivo Ventures**

Vivo Ventures is a life-sciences focused venture capital firm formed in 1996 with over \$650M under management. With over 90 years of scientific and operational expertise in biotechnology, Vivo makes investment decisions for the Funds and helps its portfolio companies develop corporate strategy, arrange licensing agreements and strategic alliances, recruit key management personnel, and acquire new products and technology to accelerate growth. Its current portfolio includes more than 60 private and public biotechnology companies in the areas of biopharmaceuticals, specialty pharmaceuticals, and medical devices. For more information, please visit [www.vivoventures.com](http://www.vivoventures.com).

#### **About Sofinnova Ventures**

Sofinnova Ventures has over 30 years of experience building start-ups and spin-outs into market leaders. With \$1 billion under management, the firm applies capital and expertise to guide early stage companies to successful exits. Sofinnova Ventures specializes in clinical and late preclinical investments in biopharmaceutical products. The team of investors consists of M.D.s and Ph.D.s with significant scientific, operational, and strategic experience in this highly technical field. Sofinnova seeks products that meet previously unmet medical needs with clear mechanisms and strong, supportive data. A core focus for Sofinnova Ventures is spin-outs of products or technology, and the team has generated some of the strongest returns in the last ten years—partnering with entrepreneurs to create cutting-edge drugs and therapeutics. More information is available at [www.sofinnova.com](http://www.sofinnova.com).

#### **About Fidelity Biosciences**

Fidelity Biosciences, a division of Fidelity Investments, invests venture capital in private biopharmaceutical and medical technology companies. For more than 30 years, Fidelity Investments has been a significant presence in the venture capital and private equity industry, investing the firm's own capital since 1969. This provides Fidelity Biosciences with the flexibility and capabilities of traditional venture capital firms while eliminating the additional pressures of fundraising. The result is a clear focus on building long-term value for Fidelity, its management partners, and co-investors. For more information, please visit [www.fidelitybiosciences.com](http://www.fidelitybiosciences.com).

###