

## Press Release

### **CYTOCHROMA'S SERIES B FINANCING RAISES \$15.5 MILLION**

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**KINGSTON, Ontario, Canada – December 18, 2001 - Cytochroma Inc.** announced today that the Company has raised an additional Cdn\$3.5 million in its recent private equity financing; thereby increasing total proceeds to Cdn\$15.5 million (US\$9.9 million). On October 29, 2001 Cytochroma announced that it raised \$12 million in the first closing of this Series "B" financing. Two of Quebec's leading venture capital funds, T<sup>2</sup>C<sup>2</sup> Bio/2000 L.P. and CDP Sofinov, a member of CDP Capital, both of Montréal, with respective investments of Cdn\$2.5 million and Cdn\$1.0 million, joined original Series "B" investors; The Business Development Bank of Canada (BDC), Novo A/S of Denmark, GeneChem Technologies Venture Fund L.P. of Montreal, Canadian Medical Discoveries Fund of Toronto, Working Ventures Canadian Fund Inc. of Toronto and VentureLink Capital Corp. of Toronto.

"The additional participation from new investors demonstrates the strong confidence and enthusiasm for our drug discovery and development approach," stated Dr. Robert Foldes, President and CEO of Cytochroma. "Cytochroma is poised to seize this opportunity and accelerate our efforts to bring new drugs to the clinic and ultimately to market."

Recent appointments to Cytochroma's Board of Directors include Rob Hall, a Director with Venture Capital Division, BDC, Søren Kjær, an Investment Director with Novo A/S of Denmark and Dr. Alan Lewis, President of Signal Research Division, Celgene Corp. of San Diego, California. As new chair of the Board of Directors, Dr. Lewis brings a wealth of experience in drug discovery and development in the biotechnology and pharmaceutical industries. Cytochroma gratefully acknowledges the contribution of outgoing Board Members, Dr. Joseph Elliot and Mr. Tim Patterson.

Cytochroma Inc. is an applied genomics and drug discovery company. It is a world leader in the discovery of cytochrome P450 genes, the identification of the function of the proteins encoded by those genes, and the discovery of highly potent and specific drugs regulating cytochrome P450 enzymes to address unmet medical needs. To date, Cytochroma's drug discovery program has identified modulators of retinoic acid and calcitriol metabolism as drug candidates for the treatment of skin diseases, cancer and bone disorders. Cytochroma's Web site address is [www.cytochroma.com](http://www.cytochroma.com)

**About T<sup>2</sup>C<sup>2</sup>**

T<sup>2</sup>C<sup>2</sup> (Technology, Transfer, Commercialisation, Capital) has the mission to identify in Universities, Research Centres and Industry, business opportunities and turn them into real businesses. T<sup>2</sup>C<sup>2</sup> gets involved in the seed phase to support the continuation of the research and to develop the business engineering of the project. Following the seed phase, T<sup>2</sup>C<sup>2</sup> participates with other investors in the financing of subsequent rounds. T<sup>2</sup>C<sup>2</sup>/BIO 2000 is a Limited Partnership, whose partners are CDP Sofinov, a subsidiary of the Caisse de dépôt et placement du Québec (CDP), Bombardier Trust (Canada), the Solidarity Fund QFL, CDC PME, a subsidiary of the Groupe Caisse des Dépôts de France, the Société Innovatech Grand Montréal, and RBC Technology Ventures Inc. For more information: [www.t2c2capital.com](http://www.t2c2capital.com)

**About CDP Sofinov**

CDP Sofinov, member of CDP Capital, offers strategic financing to innovative companies with superior growth and performance potential based on leading-edge technologies. The Company is also developing partnerships with venture capital funds in Canada, the United States and Europe. CDP Sofinov has a portfolio of 192 investments valued at close to \$2 billion. CDP Capital’s private-investment is valued at more than \$13 billion.

CDP Capital is the fund manager for the Caisse de dépôt et placement du Québec (CDP) and manages over \$100 billion in assets. CDP Capital offers to CDP and to other clients in Canada and around the world a complete range of fund management services. CDP Capital is Canada’s leading fund manager and was named “Best Fund Management Group in Canada” by the Reuters Survey 2000, a pool of 292 publicly traded Canadian companies. For more information: [www.cdpcapital.com/sofinov/eng](http://www.cdpcapital.com/sofinov/eng)

