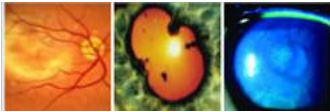


Altacor



For Immediate release

Altacor beats biotech funding drought

Cambridge UK, 12th August 2009 –, Ophthalmology development and marketing company Altacor has announced closing of a £1m first tranche of Series B funding. The round was led by two new institutional investors, Esperante and the Aspire Fund, whilst existing investors Beringea's Proven VCT and angel investors also participated.

The funds will be used to further the development of Altacor's pipeline of ocular anti-infective and glaucoma products as well as support sales of the Clinitas range for dry eye in UK and Ireland. The lead development product, ALT 020, is expected to be active against bacteria, viruses, fungi and, critically for an ophthalmic product, acanthamoeba. The global ocular anti infective market is worth in excess of \$1bn and ALT 020 is believed to have the potential to become the 'first choice' treatment for ocular infection so that eyesight-threatening occurrences are minimised. ALT 020 and others in the development pipeline will be out-licensed in regions where Altacor does not intend to have marketing infrastructure.

'Despite the very limited and challenging fundraising environment during the last 6 to 9 months, the new investors in Altacor have recognised the value and comparative resilience of a revenue-generating business which also has a strong pipeline" said Dr Fran Crawford, Altacor's co-founder and CEO.

Altacor is a specialty pharmaceutical company – a model which has proven internationally successful in building sustainable businesses when focussing on specific therapeutic fields. The company intends to broaden its international reach through in-licensing, out-licensing and development partnerships and is currently collaborating with a US-based drug delivery company for the development of products for glaucoma.

For further details contact

Fran Crawford, CEO

01223 421411

About Altacor

Altacor is a specialty ophthalmology development company. The portfolio comprises development and marketed products in the following sub therapeutic areas: ocular surface disease, ocular anti-infective and glaucoma. The company focuses on differentiation through, for example, formulation or reprofiling. ALT 005 (surgical) and ALT 020 (ocular anti-infective) and ALT 022 glaucoma are examples. Altacor has four products marketed in the UK (Clinitas/range) which are commercialised through its own sales and marketing organisation and network. Clinitas

is a prescription product for moderate dry eye conditions with a uniquely high concentration of hyaluronic acid (0.4%) in the UK and is gaining acceptance by clinicians nationwide. The Clinitas range comprises three products (Hydrate, Soothe and Ultra 3) which together address the major causes of dry eye.

About Esperante

Established in 2004, Esperante is a private fund which invests in therapeutics development companies in Europe and North America. Established as a seed fund to drive discovery and preclinical development projects, it has evolved to focus on making Series A and Series B investments into professionally-managed advanced preclinical and clinical development companies in major therapeutic areas. The investment portfolio includes 9 companies and Esperante has an investment range of between £200k and £1m in syndication with other investors and based on £5m of available funds.

About the Aspire Fund

Established in November 2008, the £12.5m **Aspire Fund** targets support for women-led businesses with an objective to increase the number of successful female entrepreneurs within the UK, ensuring that those with real potential to succeed are not held back through a lack of growth capital. The Fund is able to make investments of between £100k and £1m, providing up to 50% of capital in a funding round alongside other private investors.