



**GALILEO**  
G E N O M I C S  
G É N O M I Q U E

880 McCaffrey  
St. Laurent (Quebec) H4T 2C7  
Tel: (514) 270-3991  
Fax: (514) 270-5291  
1-888-244-0388  
[www.galileogenomics.com](http://www.galileogenomics.com)

Press Release

08 • 14 • 2002

## **GALILEO GENOMICS ANNOUNCES 6.5\$ MILLION IN EQUITY AND DEBT FUNDING**

**Montreal – August 14, 2002** – Galileo Genomics Inc., a Montréal-based population genetics company, today announced it has secured an additional \$6.5 million in equity and debt funding. Bio Fund of Finland, the equity investor, subscribed to \$3 million in shares and Investissement Québec, through its subsidiary La Financière du Québec, is providing \$3.5 million in debt financing. Galileo's project will create 20 new specialized jobs and attest to Québec's vitality and expertise in the genomic sector.

Galileo will use these additional funds to accelerate the search for genes associated with more than 25 common and economically important diseases. The company will also use some of the funding to further develop its technology platform for the discovery of disease genes, using dense marker maps to scan the whole genome and rapidly identify small disease related candidate regions.

The company's research relies partly on the study of genetic data collected from the Québec founder population, a relatively homogeneous population of six million people largely descended from a group of approximately 2,600 ancestors that emigrated to Québec from France between 1608 and 1760.

The Deputy Premier and Minister of State for the Economy and Finance, Pauline Marois, commented "We are very pleased to assist in the growth of Galileo's exciting business. Québec's genetic heritage is unique, and the collaboration between Galileo and the Québec population to discover the root causes of common diseases has the potential to improve the quality of life and overall health of citizens of many countries around the world."

Keijo Vakiaparta, Investment Director of Bio Fund, commented "Bio Fund is pleased to participate in the continued growth of this results oriented company. Galileo's team has in-depth expertise in populations genetics and disease gene discovery, and we are confident that the results of their research will reveal the genetic origins of many common diseases, and rapidly produce high quality targets for drug development and diagnostic products."

"We expect to be among the leaders in the discovery of genes associated with common diseases," commented Dr. John W. Hooper, President and CEO of Galileo Genomics. "These new financings further validate Galileo's business plan and platform for disease-gene discovery. We are very pleased to be associated with Bio Fund, who offer the potential for links to the Finnish founder population. We also welcome the Québec Government's participation. Its contribution to our discoveries will be significant, and Investissement Québec's debt financing will assist us in expanding our research network of patients and relatives in Québec."

## **About Galileo Genomics**

Galileo genomics is a Montreal-based private genetics company that conducts research in Quebecers of French descent using cutting-edge technologies, to identify genes that cause disease, thus providing validated targets for creation of innovative and more effective therapies and diagnostics. The Quebec founder population is the largest such population worldwide, which facilitates rapid patient recruiting. Because of the relatively late founding of the population in the 17th century, the relatively small number of founders, rapid early population growth, minimal intermarriage with other groups, and loss of some family lines while others expanded dramatically, the population is among the most homogeneous and has among the highest genetic sharing of all major founder populations.

## **About Bio Fund**

Bio Fund Management Ltd is one of the leading European venture capital management companies investing solely in the Life Sciences industry. The main sectors of Bio Fund include Pharmaceuticals and Therapies, Medical Technologies, Nutrition and Nutraceuticals, and Environmental Technologies. Bio Fund has an international scope, with its main focus centered in Europe. ([www.biofund.fi](http://www.biofund.fi))

## **About Investissement Québec**

Formed in 1998, Investissement Québec's mission is to contribute to Québec's economic development by encouraging private investment and job creation, in every region of Québec. Its roles include promotion, canvassing, providing information and searching for partners, offering financial advice, administering financial and tax incentives and providing commercial banking services for Québec SMBs. It employs 378 people and has 13 offices in Québec as well as one in Europe. For more information, please visit [www.investquebec.com](http://www.investquebec.com).

*Note: This news release contains forward-looking statements. Such statements, based on the current expectations of management, inherently involve numerous risks and uncertainties, known and unknown. Actual results may differ materially.*

## **For further information:**

Mariano Rodriguez, CA, CPA  
Vice President and Chief Financial Officer  
Galileo Genomics Inc.  
Tel.: (514) 270-3991 ext. 230  
[mrodriguez@galileogenomics.com](mailto:mrodriguez@galileogenomics.com)

Marie-Eve Savard  
Communications and Public Relations Adviser  
Investissement Québec  
Tel. : (514) 873-0712  
[marieeve.savard@invest-quebec.com](mailto:marieeve.savard@invest-quebec.com)