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Press Release

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## **GALILEO GENOMICS SECURES \$7.7 MILLION CAD OF ADDITIONAL GROWTH CAPITAL**

**GALILEO GENOMICS, AN EMERGING WORLD LEADER IN POPULATION GENETICS RECENTLY CLOSED AN EQUITY INVESTMENT OF \$4.7 MILLION AND A \$3 MILLION (US\$2.0 MILLION) EQUIPMENT FINANCING**

**MONTREAL – February 25, 2003** - Galileo Genomics Inc., a leading, Montreal based population genetics company, announced that it has recently closed two financings totaling \$7.7 million. The private placement of equity financing was funded by venture capital investors, namely HBM Bioventures (Zurich), Investissement Desjardins (Montreal), BTF (Amsterdam), MVI (London) and BioFund (Helsinki) as well as other investors. Galileo also closed a capital equipment-based financing with MM Venture Partners for up to \$2 million US.

Galileo's proprietary platform is designed for the identification of genes associated with common and economically important diseases and the rapid production of high quality targets for drug development and diagnostic products. By identifying genes and understanding their biological function, the Company expects to discover the causes of many common diseases that arise from genetic variations. Galileo's research relies on the study of genetic data collected from the Quebec founder population and advanced genetic algorithms for gene localization. The Company is building one of the world's leading DNA databanks.

"The quality of Galileo's team and the compelling value proposition of their technology have positioned them to become a leading population genetics company." said Ron Patterson, Partner of MM Venture Partners. "We have a great deal of confidence in Galileo's core process and strongly believe it is becoming a major player in the fast growing fields of population genetics and disease gene discovery."

"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 have all of our investors participate in the recent financing and further demonstrate their confidence in our approach."

**About Galileo Genomics Inc.**

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 the 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. For further information please visit [www.galileogenomics.com](http://www.galileogenomics.com).

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