

Press Release

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**GENIZON**  
BioSciences

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**GALILEO GENOMICS RAISES \$11M IN EQUITY FINANCING;  
CHANGES NAME TO GENIZON BIOSCIENCES TO REFLECT  
ADDITION OF GENES-TO-TARGETS CAPABILITY**

**Montreal, December 13, 2004** - Galileo Genomics Inc., a Montreal-based gene and drug target discovery company, announced today it raised CAD\$11.1 million in additional equity funding to close the 2<sup>nd</sup> tranche of its Series B financing. This round, originally targeted at \$10 million, is the latest in a series of equity and debt financings since October 2001 totaling over \$50 million. New investor Solidarity Fund QFL acted as lead for this round which included existing investors HBM BioVentures (Zurich), MVI (Geneva), Biofund (Helsinki), and Carnegie (Stockholm) as well as several private investors. Galileo also announced that the company is changing its name to Genizon BioSciences Inc. to reflect the recently expanded scope of the company

"Over the past year, we have demonstrated that our proprietary genetic approach results in the discovery of multiple key disease-genes in common diseases. We expect this group of genes, or GeneMap, to lead to most of the major disease pathways and drug targets for a disease" commented Dr, John Hooper, President and CEO of Genizon. "We have also expanded our capabilities to include downstream pathway analysis and target identification. These events have added substantial additional value-generating capability to our company, and our new name reflects this evolution."

Genizon will use the new funds to identify GeneMaps and drug targets in more than 20 economically important common diseases using the Quebec Linkage Disequilibrium Map, recently developed by the company, and more than 30,000 samples collected from the Quebec Founder Population. GeneMap development in six common diseases is currently in progress. Genizon's GeneMaps will be either taken downstream internally or licensed to pharmaceutical or biotechnology industry partners for co-development.

Geneviève Poulin, Investment Manager, Life Sciences at Solidarity Fund QFL added "We are very pleased to lead this equity round, which includes major European investors who have demonstrated their continued commitment to the company. Genizon BioSciences has combined the powerful and unique attributes of the Quebec Founder Population with cutting edge genome wide scan genotyping technologies to discover novel commercially viable targets, which will lead to new, more effective and safer medicines aimed at treating the root causes of common diseases".

**About Genizon BioSciences Inc.**

Genizon BioSciences ([www.genizon.com](http://www.genizon.com)) is a biotechnology company dedicated to the discovery of GeneMaps and biomarkers associated with the root cause of common diseases and drug response and to the identification of new and better drug targets that will lead to innovative new therapeutics and diagnostics. GeneMaps are groups of disease genes that define the key biochemical pathways for common diseases and will accelerate the identification of drug targets, validation and downstream development. Additionally, Genizon's pharmacogenomics capability to stratify patient populations and evaluate drug response further accelerates the clinical development of drug candidates. Genizon's research relies on DNA sampling from the Quebec Founder Population, whose extensive genetic sharing and low genetic variability make this population ideal for gene discovery. In recognition of the contribution

to Genizon's research made by the population of Quebec, the company has committed to donate three per cent of its net profits to a foundation for the benefit of Quebecers.

**About the Solidarity Fund QFL**

With assets of over \$5.2 billion, the Solidarity Fund QFL is a development capital fund that through its RRSP channels the savings of Quebecers to help create and maintain jobs in companies and contribute to the economic development of Québec. The Fund currently has over 555,000 shareholders and has helped, either on its own or with other financial partners, create maintain and support over 96,000 jobs. For more information, visit [www.fondsftq.com](http://www.fondsftq.com)

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