

Wellington Partners co-leads CHF 28 million Series B round of Evolva

- investment in innovative genetic chemistry platform and novel product candidates
- Series B round is preparing the ground for merger with listed Arpida

Munich, 27th October 2009. Leading pan-European venture capital firm Wellington Partners has co-lead a CHF 28 million (ca € 18.5 million) Series B round of Swiss headquartered biotech company Evolva together with current investor Aravis and the further new investors Auriga Partners and Vinci Capital – Renaissance PME. This first closing is part of Evolva's preparations to do a reverse merger with Swiss biotech company Arpida thereby becoming listed on the Swiss stock exchange. Evolva intends to raise further funding in a second closing subject to approval of the merger by Arpida shareholders. The Series B financing will allow the combined company to progress its product candidates in particular EV-077 (cardio-renal indications), EV-086 (anti-fungal) and EV-075 (antiviral) through phase II proof-of-concept clinical trials over the next 2 to 3 years. These candidates are based on Evolva's proprietary genetic chemistry platform.

Announcing the first closing, Evolva CEO Neil Goldsmith explains: "We are pleased that we have succeeded in attracting new high quality investors and that we have received further support from our existing ones. This clearly signals backing from our investor community for the intended merger with Arpida."

Wellington General Partner Erich Schlick, who will be joining Evolva's board as chairman, says: "Genetic chemistry will play a major role in drug research in coming years and Evolva has created an extraordinary platform to replicate the ability of nature to create small molecules on an industrial basis. In addition, the company has exciting novel products in development addressing medical needs. So we are looking forward to work closely together with this very promising company."

About Evolva

Evolva uses its genetic chemistry platform to replicate, on an industrial basis, the ability of nature to create small molecules with exquisite "design". Based on this technology, Evolva has a number of discovery and pre-clinical partnerships which in 2008 generated revenues of about CHF 12 million. Evolva also has an attractive pipeline of drug candidates deriving from this approach - one compound (for renal and cardiovascular diseases) entered Phase I beginning of 2009, and two others (an anti-fungal and an anti-viral) are expected to enter Phase I in 2010. For more information see www.evolva.com

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About Wellington Partners

Wellington Partners is one of the most successful pan-European venture capital firms. With some € 800 million under management and offices in London, Munich, Palo Alto and Zurich, the firm invests into companies throughout Europe that have the potential to become global leaders, in the areas of Life Sciences, Digital Media, and Technology.

Since 1998, Wellington has invested in more than 100 companies, including publicly traded Actelion, Wavelight and XING and successful privately held companies like Alando (acquired by eBay) and Grandis (acquired by Novartis). For more information please visit: www.wellington-partners.com

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