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For Immediate Release

**BURRILL & COMPANY ANNOUNCES THE BURRILL LIFE SCIENCES
CAPITAL FUND III**

San Francisco, CA, January 7, 2005—Burrill & Company, a San Francisco based life sciences merchant bank, announced today its next fund, the Burrill Life Sciences Capital Fund III (“BLSCF III”). This new fund will be a life science focused venture capital fund, dedicated to investments in life science companies across the spectrum of sickness to wellness. BLSCF III will invest in companies at various stages of development, from seed and early stage to mezzanine levels, on a worldwide basis. It is anticipated that the size of the fund will be \$300-\$500 million.

The scope of BLSCF III investments encompass biotechnology, pharmaceuticals, diagnostics, devices, human healthcare and related medical technologies, wellness and nutraceuticals, agbio, and industrial biotechnology (biomaterials/bioprocesses).

With over \$500 million currently under management, BLSCF III will be Burrill & Company’s third generation of funds. First generation funds include the the Burrill Biotechnology Capital Fund (a human healthcare-focused fund), the Burrill Agbio Capital Fund and its successor—the Burrill Agbio Capital Fund II, and the Burrill Nutraceuticals Capital Fund. Burrill’s second generation fund, the Burrill Life Sciences Capital Fund, a \$211 million fund, will be fully invested by mid 2005.

“We are excited to announce our next fund, the BLSCF III, which we expect to be operational in 2005,” stated G. Steven Burrill, CEO of Burrill & Company.

For more information about Burrill & Company visit www.burrillandco.com.

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