

Contact: Mandy Jones
Burrill & Company
Phone: 415-591-5405
Fax: 415-591-5401
mandy@b-c.com

For Immediate Release

BIOTECH RECOGNIZED AS ONE OF SAN FRANCISCO MAYOR GAVIN NEWSOM'S FIRST YEAR ACCOMPLISHMENTS

San Francisco, CA, January 7, 2005—On the anniversary of San Francisco Mayor Gavin Newsom's first year in office, G. Steven Burrill, as Chairman of the Mayor's Biotechnology Advisory Council (MayBAC), recognized Mayor Newsom's significant support for the development of a San Francisco based biotechnology industry, including:

- Passing an unprecedented targeted Payroll Tax Exemption for biotech companies that locate in San Francisco.
- Implementing an aggressive marketing campaign to attract new biotech companies to the city, which has already resulted in the decision by Five Prime Therapeutics to locate in Mission Bay.
- Facilitating Alexandria Real Estate Equities' acquisition of approximately 1.4 million square feet of lab/office entitlements at Mission Bay from Catellus Development Corporation. Final design approvals of Alexandria's first 165,000 square foot building, a highly adaptable translational life science facility, are already completed and the building is expected to break ground in spring 2005.
- Facilitating the completion of the J. David Gladstone Institute, an approximately 200,000 square foot research laboratory that houses the Gladstone Institute of Cardiovascular Disease, the Gladstone Institute of Virology and Immunology, and the Gladstone Institute of Neurological Disease.
- Streamlining the permitting process and changing Mission Bay zoning regulations to allow for increased parking for biotech uses.

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- Hosting BIO 2004 in San Francisco in June. Bio 2004 drew a record attendance of nearly 17,000, with representatives from 61 countries, 49 U.S. states and 10 Canadian provinces. Among other BIO 2004 events, the Mayor hosted a special reception at City Hall for over 700 life science industry CEOs. The conference highlighted San Francisco as the birthplace of biotech and generated an estimated \$35 million in revenues for the City.
- Creating the Mayor's Biotechnology Advisory Council (MayBAC)

"It's very encouraging to have the Mayor and San Francisco City government's support for this critical industry, one that was born here over 30 years ago and has developed into one of the leading industries worldwide, bringing new medical treatment to patients for diseases that have previously been poorly treated and ushering in a new era of more personalized medical care," stated G. Steven Burrill, CEO of Burrill & Company, a San Francisco based life sciences merchant bank.

"I am grateful that we have Steve Burrill and the rest of the Biotech Advisory Council serving as San Francisco's ambassadors to the industry, " said Mayor Gavin Newsom, "Each one of the MayBAC members are truly luminaries in their fields and will serve us well as we seek to foster the growth of San Francisco's biotech cluster."

The MayBAC is comprised of industry executives and academic leaders including:

Chairman

G. Steven Burrill, CEO, Burrill & Company

Biotech Advisory Council Members

Brook Byers, Partner, Kleiner Perkins Caufield & Byers

Bill Rutter, Co-Founder and Former Chairman, Chiron

Gail Maderis, CEO, Five Prime Therapeutics

Joel Marcus, CEO, Alexandria Real Estate Equities

Fred Dorey, Attorney, Cooley Godward

Bruce Jenett, Partner, Heller Ehrman

Mike Bishop, Chancellor, University of California, San Francisco

James Sabry, President and CEO, Cytokinetics

David Goddell, Vice President Research, Amgen

Sue Desmond-Hellman, President, Product Development, Genentech

Phillip Day, Chancellor, City College of San Francisco

Robert Corrigan, Chancellor, San Francisco State University

Barbara Lavery, SVP of Business Development, Zoomedia

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About Burrill & Company

Burrill & Company is a life sciences merchant bank, focused exclusively on companies involved in biotechnology, pharmaceuticals, diagnostics, human healthcare and related medical technologies, wellness and nutraceuticals, agricultural technologies, and industrial biotechnology (biomaterials/bioprocesses).

Venture Capital

The Burrill family of venture capital funds, with over \$500 million under management, includes the Burrill Life Sciences Capital Fund, the Burrill Biotechnology Capital Fund, the Burrill Agbio Capital Fund and its successor—the Burrill Agbio Capital Fund II, and the Burrill Nutraceuticals Capital Fund. Burrill & Company has commenced its Burrill Life Sciences Capital Fund III, a \$300-\$500 million fund, which it expects to become operational in 2005.

Merchant Banking Services

Burrill & Company assists life science companies to identify, negotiate and close strategic partnerships and merger and acquisition transactions providing access to resources, technologies or collaborations essential for executing company business plans. We have completed 28 strategic partnerships with a value of nearly \$2 billion. Service lines include:

- **Strategic Partnering** including licensing, research and other collaborations
- **Strategic Advisory Services** including new company formation
- **Merger & Acquisitions** across life sciences
- **Spin-outs** ranging from products, to research divisions to disease area franchises

Biotech 2004/Burrill Datacenter

Burrill & Company's annual analysis of the "State of the Industry" has been an important part of the biotech industry's view of itself over the last 18 years. *Biotech 2004—Life Sciences: Back on Track*, is a perspective on where the industry has been and is going and was released Q1 04. In addition, the newly created Burrill Datacenter is an online resource for keeping up-to-date information from the biotech industry at your fingertips, including updated data from *Biotech 2004*. To order *Biotech 2004* or to subscribe to the Burrill Datacenter, visit www.burrilldatacenter.com or call (415) 591-5400.

For more information, please visit Burrill & Company's website at www.burrillandco.com.

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