

## Capricorn Venture Partners leads €13.4 million funding for Fluxome Sciences

Capricorn Venture Partners announced today that it led a € 13.4 million capital increase for Fluxome Sciences in Copenhagen, Denmark. Its Capricorn Cleantech Fund will contribute € 5 million to this round of financing.

The DKK 100 million / € 13.4 million capital increase has been secured through a continued strong commitment from current investors SEVENTURE Partners (France), INCUBA Venture (Denmark), VECATA Venture (Denmark) and the addition of one of Europe's leading cleantech funds, Capricorn Cleantech Fund, managed by Capricorn Venture Partners (Belgium), to the group of shareholders.

"I am very satisfied with the strengthening of our capital foundation and panel of investors", Chairman of the Board of Fluxome Sciences, Erik Højsholt, says. "The capital increase of DKK 100 million will provide the capital needed to continue the execution of Fluxome's ambitious growth strategy."

Claude J. Stoufs, Senior Investment Manager, CAPRICORN Venture Partners states: "As a leading European cleantech investor, we are delighted to have successfully closed this significant round of financing in Fluxome Sciences A/S. The area of industrial biotechnology represents an important part of our cleantech investment strategy. We anticipate that Fluxome will become a major player in the field of nutraceutical ingredients based on production by engineered microorganisms. We are comfortable that the current round of financing will greatly contribute to reaching that ambitious objective." Isabelle de Cremoux, General Partner and Head of Life Sciences Dept at SEVENTURE Partners adds: "Since 2005 SEVENTURE Partners has been the largest shareholder of Fluxome Sciences and one of the most active foreign investors in Denmark. Together with VECATA Venture and INCUBA Venture we have been actively committed to the development of Fluxome Sciences, a very promising company with a unique management team, exceptional technology and a strong R&D pipeline. As a minimum, we expect Fluxome to be equally successful as some of our other industrial biotech portfolio companies like e.g. , Metabolic Explorer [EuroNext Paris: METEX], IPO'ed last year with a market cap at present around € 150 million."

The capital increase confirms the significant interest venture capital market has shown Fluxome as a result of the company's very positive development. Three weeks ago, Fluxome announced entering into a strategic partnership agreement with CP Kelco U.S. Inc., a unit of J.M. Huber Corporation, to jointly develop and commercialize fermentation derived resveratrol. The agreement will support accelerating the planned market introduction - expected as early as autumn 2008.

Fluxome's vision is to become one of the global leading companies in the development, production and marketing of nutraceutical ingredients – a group of compounds with documented health benefits. Nutraceutical ingredients are used in dietary supplements and foods and represent a fast growing market; in 2007 worth a value of US\$ 8 billion on ingredients alone. This market is expected to double before 2015.

Besides resveratrol, Fluxome's pipeline offers a range of other nutraceutical ingredients, amongst others several unsaturated fatty acids (PUFA) of which the first will see market introduction during 2010.

"Our capital increase enables us to continue the company's successful growth", says Fluxome's CEO, Steen Andersen. "We will be developing our technology platform even further and focus on realization of our business strategy objectives. The transaction is an important step in the transformation from a technology platform structure to a product based company. I am extremely pleased with the large interest we have experienced from the global venture environment. This is a clear token of recognition towards our business and long-term strategy documented by the very promising results we have achieved so far through the efforts of our highly motivated team of employees."



**About Fluxome Sciences A/S**

Fluxome, a Copenhagen-based Danish company, is a recognized leader in the field of industrial biotechnology. Fluxome uses its proprietary, cutting-edge microbial metabolic engineering technology platform to build highly efficient cell factories for the production of a broad range of commercially important nutraceutical ingredients. Fluxome's technology allows the company to rapidly develop and commercialize high purity, nature-identical products manufactured using cost-effective bioprocesses. More information can be found at our website: [www.fluxome.com](http://www.fluxome.com).

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**About Capricorn Venture Partners**

Capricorn Venture Partners is a pan-European manager of venture capital funds seeking to invest in technology based growth companies. The Capricorn Cleantech Fund is Capricorn's third consecutive venture capital fund. The fund invests in European growth companies developing innovative breakthrough technologies in the field of e.g. renewable energy and energy efficiency, water purification and re-use, bio-based material conversion and biorefinery platforms, clean air, climate change, green chemistry and advanced materials, materials recovery and recycling.

The investment team of Capricorn is composed of experienced investment managers with deep technology expertise and a broad industrial experience and will be expanded in light of the Capricorn Cleantech Fund's recent successful closing. More information can be found on [www.capricorn.be](http://www.capricorn.be)

*The Capricorn Cleantech Fund benefits from an investment by the European Investment Fund through the "Competitiveness and Innovation Framework Programme" of the European Union.*

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**About SEVENTURE Partners**

SEVENTURE Partners, a leading European venture capital firm with more than 500 m€ under management, invests in innovative companies from early to later stage. In Life Sciences, Seventure started in 2001 with biopharmaceuticals and medical devices, and industrial biotechnology soon after. For more than 3 years, supported by a strong belief in the transition from prescription drugs to consumer/patient-driven prevention through a supplemented diet, Seventure decided to focus a significant part of its resources towards innovation in value-added nutrition. More information can be found on [www.seventure.fr](http://www.seventure.fr)

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**About VECATA Venture**

VECATA Venture is part of the Danish Bagger-Sørensen Group. In 2002 the Bagger-Sørensen family sold DANDY A/S and the chewing gum brands DIROL®, STIMOROL® and V6® to Cadbury-Schweppes Plc. The Vecata venture activities were subsequently established in 2003. Vecata manages an open-ended fund investing in high growth potential companies with a visionary, unique and patented concept, primarily in Denmark. Vecata A/S has no sector specific focus. More information can be found on [www.vecata.com](http://www.vecata.com)

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**About INCUBA Venture**

Incuba Venture I K/S is a Danish based venture capital company having its prime focus for investments in the areas of ICT and biotechnology. The investment strategy for Incuba is focused on disruptive technologies driven by highly skilled and dedicated professional staffs. The m€ 40 under administration in the closed end fund is targeted towards companies holding a significant international growth potential. Given the global significant challenges this naturally includes diet supplement and nutrition. More information can be found on [www.inventurecapital.dk](http://www.inventurecapital.dk)

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