



NEWS RELEASE

For immediate release

AmorChem and InflammatoRx to collaborate on the development of drugs to treat inflammatory and auto-immune diseases

Montreal, May 7th, 2013 - AmorChem and InflammatoRx are proud to announce the launch of a research collaboration on inflammatory and auto-immune diseases. The collaboration targets S100A9, a protein playing a key role in inflammation as demonstrated by Dr. Philippe Tessier (Professor, Department of Microbiology, Infectiology and Immunology at the Faculty of Medicine of Université Laval). Dr. Tessier developed a humanised antibody targeting S100A9 and InflammatoRx, a biotechnology company, was started up in 2009 around this work.

“Dr. Tessier’s discoveries are very promising. Blocking the action of S100A9 with an antibody shows a significant effect on the inflammatory response without influencing the ability of the host to respond to infections,” says Elizabeth Douville, General Partner at AmorChem. “We are very happy to be working with InflammatoRx to accelerate the commercialisation of this promising antibody.”

Inflammation is an important defense mechanism which allows the body to respond against attacks by foreign intruders. However, in some cases, the inflammatory reaction is too strong and becomes deleterious to the host it is supposed to protect. It is therefore important to understand the underlying mechanisms of inflammation and find ways of modulating it. Sales of antibodies to modulate the inflammatory response reach \$24B annually.

« Already, several pharmaceutical companies have shown interest in the results obtained by Dr. Tessier. One company is currently evaluating the humanised antibody on several animal models of inflammatory diseases. The financing provided by AmorChem will allow InflammatoRx to characterise our anti-S100A9 antibody further and to begin studies to define its pharmacological properties,” says Caroline Fortier, CEO of InflammatoRx.

« AmorChem is happy to work with InflammatoRx and its main investor, Sovar. This is the first deal we conclude which involves a discovery made at Université Laval and we expect that others will be added to our portfolio in the short term,” says Inès Holzbaour, general partner at AmorChem.

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ABOUT AMORCHEM L.P.

AmorChem L.P. (www.amorchem.com) is a venture capital fund located in Montreal focused on investing in promising life science projects originating from Quebec-based universities and research centres. The principal limited partners of this fund are Investissement-Québec, FIER Partenaires, Fonds de solidarité FTQ and Merck & Co. This fund is the latest addition to the GeneChem portfolio of funds, a

fund manager in existence since 1997. AmorChem's innovative business model involves financing research-stage projects to enable them to reach pre-clinical proof-of-concept ("POC") in a semi-virtual mode within 18-24 months. The fund seeks to generate returns through a two-pronged exit strategy: sell projects having reached POC to large biotechnology or pharmaceutical companies; or bundle them into new spin-out companies. AmorChem using external resources will manage the projects. To that effect, AmorChem has established a strategic partnership with the Biotechnology Research Institute in order to access its R&D platforms. In addition, to enabling projects requiring small molecules as tools or drug leads, AmorChem has founded NuChem Therapeutics Inc., a medicinal chemistry contract-research company.

ABOUT INFLAMMATORX

InflammatoRx is a Company founded in 2009 by Dr. Philippe Tessier, professor at Université Laval, and by SOVAR. InflammatoRx specialises in the characterization of factors involved in the regulation of the immune response, and more particularly the role of S100A8 and S100A9 proteins. Among other things, Dr. Tessier's team has shown that an antibody directed against the protein S100A9 can block inflammation in animal models of rheumatoid arthritis and Crohn's disease.

ABOUT SOVAR

Founded in 2000 by Université Laval and Centre Hospitalier Universitaire de Québec, SOVAR is a company devoted to the development and commercialization of new technologies derived from university research and from partnering research centers. SOVAR also responds to the needs of businesses in search of innovation. Its team of seasoned experts works in close collaboration with researchers helping them through the complex process that transforms innovative concepts into concrete and marketable applications. At the same time, it develops partnerships with key players in the innovation system of both Quebec and Canada as well as with potential investors. The Institut universitaire en santé mentale de Québec (IUSMQ) and Université du Québec à Chicoutimi (UQAC) became part of SOVAR in 2011.

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