

Press release

15 December 2006, 4.30 p.m.

KBC Private Equity Fund Biotech and KBC ARKIV invest EUR 1.5 mln in PharmaNeuroBoost NV

KBC Private Equity Fund Biotech and KBC Arkiv have invested EUR 1.5 mln in Belgian-based PharmaNeuroBoost NV, a company dedicated to developing CNS therapeutics. KBC Private Equity Fund Biotech will invest EUR 750.000. The proceeds of the financing will be used to run proof-of-concept studies with the company's lead product PNB01. PNB01 is a combination drug aimed at boosting the effect of SSRI, a leading class of antidepressant. The product is based on well established safety records of its components and has previously been tested in pre-clinical models and in a preliminary open-label study in a small number of patients.

About the Company

PharmaNeuroBoost was founded in 2006 to exploit the PNB01 opportunity. In a preliminary open-label study in a small number of patients, PNB01 showed a clearly higher response rate than that reported in the literature on other antidepressants. PNB01 could meet important medical needs and tap into important markets.

Els Hubloux, Investment Manager at KBC Private Equity and member of the Investment Committee of KBC Private Equity Fund Biotech, commented, "PNB01 is a product that has the potential to improve standard of care in a challenging therapeutic environment. We are excited to have led the investment and are looking forward to taking the project forward to its next stage of development. "

Brian Elliott, CEO and co-founder of PharmaNeuroBoost, said, "In KBC Arkiv and KBC Private Equity Fund Biotech we have found a knowledgeable financial partner. We firmly believe that the current investment will enable the company to show the potential of our lead product and will be the key to substantial value creation."

KBC Private Equity Fund Biotech (www.kbcam.be/biotech) and KBC Arkiv (www.kbcarkiv.be)

KBC Private Equity Fund Biotech NV ('Biotech NV') is a Privak, a private equity closed-end investment company. Biotech invests on a global scale in both public and private biotech firms. It is listed on Euronext Brussels and is managed by KBC Asset Management in close collaboration with KBC Private Equity.

KBC ARKIV NV is a risk capital provider with EUR 25 mln under management. Incorporated in the first quarter of 2006 by KBC Private Equity NV and the management of Arkimedes, KBC ARKIV NV is an initiative aimed at providing risk capital to SMEs active in Flanders. It invests in innovative and/or growth opportunities that meet its investment criteria.

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