



November 20, 2008
Press Release

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**Adimab, Inc. Announces Series C Financing
--New Investors OrbiMed Advisors and Borealis Ventures Co-lead Investment--**

Lebanon, NH – November 20, 2008 – Adimab, Inc., a leading antibody discovery company, today announced the closing of a Series C financing. The total amount of the financing was not disclosed.

The investment reflects strong support from new investors OrbiMed Advisors and Borealis Ventures, as well as existing investors Polaris Venture Partners and SV Life Sciences. “Proceeds from the financing will be used to increase the capacity for conducting multiple parallel discovery programs as well as automating several aspects of our antibody discovery process,” described Errik Anderson, Vice President of Operations and Finance.

“Raising capital at this step-up in valuation reflects Adimab’s progression from an early concept to a robust antibody discovery and maturation platform,” said Tillman Gerngross, Ph.D., Chief Executive Officer and Co-founder. “We now have the ability to go from antigen to a large panel of high affinity, fully-human antibodies in a matter of weeks.”

“OrbiMed has invested in several leading antibody discovery companies over the years, and we believe that Adimab has assembled a truly unique and compelling next-generation antibody discovery platform,” said Carl Gordon, Ph.D., CFA, General Partner and Co-Head of Private Equity at OrbiMed Advisors. “We invest in exceptional entrepreneurs and management teams combined with strong science, and we are thrilled to back Gerngross and Wittrup in their latest endeavor.”

“We’ve had the privilege to work with Dr. Gerngross before and have closely followed Adimab’s development,” said Phil Ferneau, Managing Director of Borealis Ventures. “Beyond the depth of its intellectual property strategy, what sets Adimab apart is the team’s laser-focus on addressing the needs of their pharma partners.”

“The fact that Adimab is able to raise money with such an up-tick in valuation, in this challenging environment, is a testament to the quality of Adimab’s technology and the team running the company,” said Terry McGuire, Managing General Partner of Polaris Ventures.

“What they have accomplished in this short period of time is remarkable and anybody in the business of developing antibodies should pay close attention – these guys are rapidly changing the technological landscape of antibody discovery,” said Mike Ross, Ph.D., Managing General Partner at SV Life Sciences in Boston.

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About Adimab, Inc.

Adimab is changing the discovery, maturation and production of therapeutic human antibodies. By integrating all aspects of antibody discovery and developing sophisticated screening methods, Adimab can rapidly discover high affinity antibodies that also behave well in a formulation and manufacturing context. Our proprietary library design and presentation technology allows us to discover full-length human antibodies with broad epitope coverage, high affinity and therapeutic relevance faster than any current technology. For more information, visit <http://www.adimab.com>.

About Borealis Ventures

Borealis Ventures is an early-stage venture capital firm that partners hands-on with founders to build compelling companies from the earliest stages. We are based in New Hampshire, but our portfolio companies here and beyond have global impact as they commercialize technologies that advance human health, redefine application software, and deliver pioneering Internet and mobile services to new audiences.

About OrbiMed Advisors

OrbiMed is the world's largest life sciences and healthcare-dedicated investment firm, with approximately \$5 billion in assets under management. Since inception of its private equity investment activities in 1993, OrbiMed has successfully invested in close to 100 companies across a wide range of therapeutic categories and stages of development. OrbiMed's investment team includes approximately 30 experienced professionals with backgrounds in science, medicine, industry, finance and law. OrbiMed's professionals work together using a collaborative, team-oriented approach to support our portfolio companies, which has earned OrbiMed a reputation as a capital provider of choice for life sciences companies of all stages.

About Polaris Venture Partners

Polaris Venture Partners is a partnership of experienced private equity investors, operating executives and entrepreneurs. The firm's mission is to identify, invest in and partner with seed, early stage, and middle market businesses with exceptional promise and help them grow into market-leading companies. The firm has over \$3 billion under management, more than 20 investment professionals, and current investments in more than 75 companies.

About SV Life Sciences

SV Life Sciences is a venture capital fund providing financing to businesses at all stages of development across the human life sciences sector, including biotechnology, pharmaceuticals, medical devices and instruments, and healthcare information technology and services. SV Life Sciences currently manages or advises five funds with capital commitments of approximately \$1.6 billion.

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