

OrbiMed Expands Private Equity Team to Asia

New York, NY, September 20, 2007 – OrbiMed Advisors, a leading investment firm focused on the healthcare sector, is pleased to announce that Nancy Chang, Ph.D. and Jonathan Wang, Ph.D., have joined the firm as Managing Directors to expand OrbiMed’s investment capabilities into Asia. In their new roles, Dr.’s Chang and Wang will seek private investment opportunities that capitalize on the rapid growth of Asia’s life sciences markets, notably Greater China and India.

“After nearly 20 years of focusing our investment activities in North America and Europe, we are excited to extend our investment capabilities into Asia with a strong local presence spearheaded by such prominent leaders in the life sciences community,” commented Samuel D. Isaly, Managing Partner of OrbiMed. “We will throw the full weight of OrbiMed’s broad team and resources behind making our Asia investments a success for our investors.”

Dr. Nancy Chang was the Co-Founder, CEO and Chairman of Tanox, Inc. She brings over 25 years of excellence in pioneering scientific research and entrepreneurial success to OrbiMed. Dr. Chang built Tanox from an idea to a substantial publicly-traded company which was acquired by Genentech in August 2007 for \$919 million. Tanox’s initial public offering in 2000 was the second largest IPO ever for a biotechnology company at that time. During her career, Dr. Chang has received numerous awards for her leadership, including the Most Respected Woman in Biotechnology (*MedAd News*, 2005), Global Business Achievement Hall of Fame Governor’s Award (2005), Texas Science Hall of Fame (2001), and Houston Entrepreneur of the Year (2000). Dr. Chang serves on the Boards of Directors of the Federal Reserve Bank in Houston, BioHouston, the Center of Houston’s Future and the Greater Houston Partnership. Before launching Tanox, Dr. Chang served as Director of Research at Centocor, Inc. She received her Ph.D. in biological chemistry from Harvard University.

Dr. Jonathan Wang brings nearly 20 years experience in the life sciences field, most recently as General Manager of Burrill & Company’s Greater China Group. Prior to Burrill, Dr. Wang worked for WI Harper Group and Walden International, both ranked among the leading global venture capital firms operating in Asia. At WI Harper, Dr. Wang was a Managing Director, overseeing the firm’s life sciences activities worldwide. During this time he co-founded Bridge Pharmaceuticals, a pioneering cross-Pacific pharmaceutical R&D services company. Dr. Wang is Co-Founder and former Chairman of The BayHelix Group, a prestigious non-profit organization of Chinese life sciences business leaders. He holds a Ph.D. in Molecular Neurobiology from Columbia University, where he obtained scientific training under the supervision of Dr. Eric Kandel, a Nobel Laureate. Dr. Wang also earned an M.B.A. from Stanford University.

About OrbiMed

OrbiMed is the world’s largest healthcare-dedicated investment firm, with over \$6 billion in assets under management. Since inception of its private equity investment activities in 1993, OrbiMed has successfully invested in over 70 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.

Contact

W. Carter Neild
OrbiMed Advisors, LLC
Phone (212) 739.6469
Fax (212) 739.6444
Email neildc@OrbiMed.com
www.orbimed.com

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