



Press release

Global Life Science Ventures announces lead investment into NeurogesX

Zug/London/Munich, 25 February 2004 – *Global Life Science Ventures (GLSV)* today announced that it has made an investment in NeurogesX, Inc., a privately held specialty pharmaceutical company focused on the development of treatments for the improved relief of neuropathic pain. GLSV is joined by Diamond Capital Management as leaders of the Series C financing round, which raises USD 35 million for the company based in San Carlos, California. Dr. Juerg Eckhardt, Investment Manager at GLSV, has joined the Board of Directors of NeurogesX. Other existing investors also participated in the financing round including Alta Partners, ARCH Venture Partners, Montreux Equity Partners, Walden International Venture Partners, TIAA-CREF (Teachers Insurance and Annuity Association), and the University of North Carolina.

Dr. Peter Reinisch, Partner at GLSV, remarked: “We first became acquainted with NeurogesX around two years ago. The company has a highly experienced management team and has made noteworthy progress in advancing its product candidate through clinical testing.” Dr. Eckhardt added:” With today’s therapies offering limited efficacy only, and a significant side-effect profile, neuropathic pain clearly represents a large medical need. NeurogesX has an advanced-stage product candidate that potentially promises to be both highly efficacious and with minimal side effects, and which may offer months of relief from a single one-hour application of a therapeutic dermal patch. We believe NeurogesX’s innovative approach has the potential to deliver a significant solution for the many patients suffering from severe neuropathic pain.”

Anthony DiTonno, Chief Executive Officer and President of NeurogesX, commented: “We are pleased that Global Life Science Ventures joins us as a lead investor in our latest private equity financing round. To date, we have made considerable progress in advancing our clinical programs for post-herpetic neuralgia and HIV-associated neuropathy.” He added: “The latest funding will allow us to take the next important steps in expanding our existing resource and technology base, implementing our foreseen programs for other disease indications, and advancing our phase 2/3 pivotal trials. These are key steps as we strive to make much needed treatments for pain relief available to patients.”

Notes to editors. Neuropathic pain arises when abnormal signalling occurs in certain nerve fibres in the body. Several debilitating conditions such as HIV, shingles and diabetes are accompanied by such kinds of pain for which there are virtually no truly effective treatments. Apart from conventional sedatives such as morphine, which may significantly decrease the quality of life of the patient, neuropathic pain clearly represents a large unmet medical need. NeurogesX is currently conducting two Phase 2/3 pivotal trials for the dermal treatment of post-herpetic neuralgia (shingles) and a phase 2/3 pivotal trial for the treatment of painful HIV-associated neuropathy, an indication that has been granted Orphan Drug status by the United States Food and Drug Administration.



About NeurogesX

NeurogesX (neur-o-GEE-six) is a privately held specialty pharmaceutical company focusing on the development novel treatments for improved relief of neuropathic pain and improved quality of life for neuropathic pain patients using advanced neuroscience insights and innovative delivery technologies. The company's initial products are focused on the treatment of chronic and acute pain. NeurogesX has raised approximately \$65 million in total equity investments since its first equity financing round in June 2000. Investors in NeurogesX include Alta Partners, ARCH Venture Partners, Diamond Capital Management, Global Life Science Ventures, Healthcare Focus Fund, Montreux Equity Partners, TIAA-CREF (Teachers Insurance and Annuity Association), University of North Carolina, Walden International Venture Partners, and others. For more information about NeurogesX, go to www.NeurogesX.com

About Global Life Science Ventures:

GLSV is a leading, independent venture capital fund focusing exclusively on the life sciences. With offices in Germany, Switzerland, and the UK, GLSV is dedicated to providing finance primarily to early-stage groups, originating from universities, scientific institutions or industry, as well as selected later stage companies, including buy-outs. The group currently advises and manages funds greater than €200 million. Up to now, GLSV has financed 27 leading biotechnology companies, four of which have completed a successful exit through IPO or trade-sale. GLSV has built a broadly diversified portfolio of companies in pharmaceuticals, diagnostics, medical devices, and biotechnology.

Global Life Science Ventures – one team – three locations – global perspective

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