



FOR IMMEDIATE RELEASE

**Cydan Expands Initial Financing to \$26 Million;
Lundbeckfond Ventures and Bay City Capital Join Diverse Investor Syndicate With
Participation from NEA and Alexandria Venture Investments**

Additional Financing Validates Unique Orphan Drug Accelerator Model

Cambridge, Mass. – October 1, 2013 – [Cydan, LLC](#), an orphan drug accelerator that identifies and de-risks programs with therapeutic and commercial potential, today announced that the company has expanded its initial round of financing, bringing its total financing raised to \$26 million. Cydan [launched](#) in April 2013 with a \$16 million financing from [New Enterprise Associates](#) (NEA), [Pfizer Venture Investments](#) and [Alexandria Venture Investments](#). New investors [Lundbeckfond Ventures](#) and [Bay City Capital](#) led the \$10 million expansion of this round of financing and were joined by Cydan’s previous investors NEA and Alexandria Venture Investments. In conjunction with this investment, Lundbeckfond Ventures Managing Partner [Mette Kirstine Agger](#), MBA and Bay City Capital Investment Partner and Managing Director [Carl Goldfischer](#), M.D., are joining Cydan’s Board of Directors.

Proceeds from this expanded round will be used to execute Cydan’s unique model of de-risking assets to support the launch of new companies focused on rare diseases. Additional financing enables greater flexibility to evaluate partnering opportunities with leading academic centers, patient foundations and biopharmaceutical companies to identify the most promising rare disease assets. Cydan’s new investors, Copenhagen-based Lundbeckfond Ventures and San Francisco-based Bay City Capital, bring proven track records as leading life science venture capital investors, and their European and West Coast presence strategically supports Cydan’s global outlook on sourcing and developing assets in the rare disease space.

“In the few short months since Cydan was launched in April, we have made significant progress in establishing our unique orphan drug business model, enabling us to effectively evaluate a significant number of potential opportunities,” said Cristina Csimma, Pharm.D., Chief Executive Officer of Cydan. “The expanded financing reflects the high level of interest from the investment community in our model and offers additional flexibility in the types of opportunities we can pursue. Cydan will also have further reach into national and international networks to increase access to academic and research communities and hubs in both Europe and the West Coast. I also welcome and look forward to working closely with our two new board members, Mette Agger and Carl Goldfischer, whose expertise will be of great value to Cydan’s diligence, de-risking and new company formation process.”

About Cydan, LLC

Cydan is an orphan drug accelerator that identifies and de-risks assets with therapeutic and commercial potential. The accelerator's model evaluates programs for treating rare diseases with high unmet medical need and is aimed at creating new companies to develop those therapies. Cydan was launched in 2013 by a management team with extensive drug development and commercialization experience and with financing from leading investors NEA, Pfizer Venture Investments, Alexandria Venture Investments, Lundbeckfond Ventures and Bay City Capital. The accelerator is based in Cambridge, Mass. For more information, please visit www.cydanco.com.

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