

Spaltudaq Corporation becomes third biotech company started by Accelerator

Newest Venture Takes Innovative Approach to Cancer Therapeutics

Seattle – Monday, January 24, 2005 – Accelerator Corporation, a privately-held biotechnology investment and development company, announced today that it has added Spaltudaq Corporation as the third company started at and by Accelerator. The Series A investment in Spaltudaq was led by Accelerator affiliates MPM Capital, ARCH Venture Partners, Amgen Ventures, OVP Venture Partners, Versant Ventures, and Alexandria Real Estate Equities. Accelerator and its affiliates, including the Institute for Systems Biology, will provide Spaltudaq with the resources critical to accelerating the development of the company in its nascent stages.

Spaltudaq Corp., named after a traditional Puget Sound Coast Salish healing ceremony and founded by innovative biotechnology veteran Johnny Stine, will utilize proprietary technology for the discovery of novel, tumor-specific cancer antibody-based therapeutics. This new technology relies upon the patient's own immune response, yielding not only a specific tumor-binding antibody, but also a validated, disease-associated tumor target. Spaltudaq's novel platform will enable efficient, high throughput sampling and recovery of these tumor-specific antibodies with the goal of ultimately fulfilling the current unmet medical need of novel, safe treatment options for cancer patients.

"Spaltudaq has a unique technology to identify novel tumor antigens", stated Dr. Patrick Gray, President & CEO of Nura Inc. and scientific advisory member for Spaltudaq. "While a few tumor cell markers have proven to be very valuable in cancer therapy, such as Her2, EGFR, and CD20, there remains a critical need to find additional key markers for tumor cells. The Spaltudaq technology could prove to be a significant breakthrough in cancer cell detection and hopefully will result in new therapeutics."

"In evolution, the first line of defense was for individual organisms to make antibodies to tumors," stated Dr. Leroy Hood, president of the Institute for Systems Biology. "Spaltudaq Corp will attempt to harness tumor antibodies as therapeutic reagents, thus generating an exciting and powerful new approach to cancer treatment."

"Given the ongoing struggle to find new therapeutic cancer drug targets, I have long believed that a more rapid approach for discovery would consist of reversing the question," stated Stine. "Rather than the conventional route of interrogating the tumor at the genomic and proteomic level in order to reveal disease-associated targets, why not ask the patient? The readout for differences in self and non-self antigens manifests itself in the form of antibodies, and our approach assumes that the answers to our drug and target discovery questions are contained within this response."

Mr. Stine was most recently a biotechnology consultant in antibody research and a co-founder of EnVision Instruments. With eleven years of industry experience, including seven with ICOS Corporation in Bothell, WA, he has pursued both small molecule and antibody drug discovery efforts in the areas of immunology and oncology. After receiving a B.S. degree in Microbiology and Zoology from the University of Arkansas, Fayetteville, he spent five years honing his scientific skills at St. Jude Children's Research Hospital, focusing primarily on the elucidation of the molecular mechanisms of leukemia.

About Accelerator Corporation

Accelerator Corporation, founded in 2003, is a privately-held biotechnology investment and development company located in Seattle, Washington, USA. The company is building the next generation of life-enhancing biotechnology companies by providing the resources critical to accelerating the development of nascent leading-edge biotechnologies. These key resources, provided by global life science leaders – Alexandria Real Estate Equities, Inc., Amgen Ventures, ARCH Venture Partners, MPM Capital, OVP Venture Partners and Versant Ventures, the Institute for Systems Biology and Accelerator Corporation - include committed capital from top-tier venture capital firms, state-of-the-art facilities,

world-class scientific and technical expertise and support, and experienced biotechnology start-up business management and support. For more information, please go to: www.acceleratorcorp.com.