

IPO of LSP Life Sciences Fund on NYSE Euronext Unique Opportunity for Investors to Benefit from Expertise of One of Europe's Most Successful and Experienced Life Science Investors

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LSP Advisory B.V., a group company of LSP, one of Europe's largest and most reputable specialized healthcare and biotechnology investment firms, today announced the initial public offering of the LSP Life Sciences Fund N.V. (the "Fund") on NYSE Euronext Amsterdam.

With the launch of the Fund, investors obtain access to a unique blend of experience and expertise to realize significant upside and return potential in the high tech/high growth healthcare and biotechnology sectors. Given the diversity and complexity of this sector, specialist knowledge is essential to identifying the most promising investment opportunities. As an expert investment firm in this sector for over two decades, LSP has proven its ability to find and nurture some of the most successful companies in the industry, as exemplified by LSP's long and strong track record, both as a venture and public equity investor.

Rationale

LSP has built – in-house – a degree of experience and expertise that enables it to analyze potential investments to a level that goes far beyond what generalist investors can typically achieve.

"Since early 2008, we have created a substantial portfolio of publicly-listed biotech stocks, generating a return in excess of +150%. While pursuing a long-only investment strategy, we were able to outperform the general markets and generate consistent positive absolute returns, also in the annus horribilis 2008" said Mark Wegter, who – together with Joep Muijers and Geraldine O'Keeffe – carries the responsibility for the Fund and jointly make up its investment team.

"We believe that our dedicated sector focus and ability to find highly promising and undervalued companies at the right time have been crucial to our success to date. It is this expertise that people can now readily access by investing in our new and one-of-a-kind fund," said Joep Muijers.

Strategy – Private equity approach to public equity investing

The Fund will replicate the investment strategy executed by LSP over the past years and build a new, concentrated yet balanced portfolio of minority equity stakes in listed life science companies. The Fund will invest primarily in Europe, but will also invest in the U.S. The Fund intends to participate in all forms of primary or secondary offerings, including follow-on offerings, block trades and IPOs. Closely mimicking the investment philosophy that has been at the core of LSP's twenty-year investment track record, the Fund also intends to create value where possible by providing funding to investee companies to engage in strategic transactions. To achieve long-term value growth, the Fund will apply the same fundamental, highly intensive diligence process to potential investee companies that has been the basis for LSP's superior returns among international life science investment firms. Because of its low correlation with mainstream equities, the Fund is slated to offer valuable diversification benefits to an investor's existing portfolio.

Focus – A specialized fund with a long-term view

With a long-term horizon, the Fund will invest in small- and mid-cap companies, as they offer the greatest potential for value growth. Typically, these companies will have developed a suite of innovative technologies with a distinct competitive advantage, and have a product development pipeline with therapeutics that have the potential to offer clinical benefit to large and underserved markets. The Fund will specifically target companies that are projected to realize important clinical milestones, commercial partnerships or offer M&A potential. By doing so, the Fund expects to benefit from significant value increases that usually accompany the announcement of such clinical milestones, partnerships or M&A transactions.

Fund specifics

The Fund is an open-end Dutch public company (N.V.) with the status of investment company with variable capital and is an exempt investment institution for Dutch tax purposes. The Fund will be managed by LSP Advisory B.V. As from 27 April 2011, the shares in the Fund (ISIN: NL0009756394; NYSE Euronext: LSP) will be traded through the Euronext Fund Service system for open-end investment funds. The issuance price is EUR 100 per share. The prospectus of the Fund and further Fund-related information will be available as from today at the offices of LSP Advisory BV and can be downloaded from the website of the Fund: www.lsplifesciencesfund.com

About LSP

With a history going back to the late eighties, LSP has grown into one of Europe's most experienced and largest specialized biotechnology investment firms. With offices in Amsterdam, Munich and Boston and a dedicated team of seasoned investment professionals, the firm has built a superior investment track record over a period exceeding 20 years. Key to the firm's success has been its one sector specialization and – hence – its deep and fundamental understanding of the biotechnology sector. Supported by an expert and advisory network of clinicians, scientists, pharma and biotech executives, regulatory policy makers and academic thought leaders, the firm has built a unique knowledge base that allows it to find and assess investment opportunities that fall outside the scope and capabilities of more generalist investors. For more information on LSP please visit www.lspvc.com

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Certain statements in this press release are "forward-looking statements" including those that refer to management's plans and expectations for future operations, prospects and financial condition. Words such as "strategy", "expects", "plans", "anticipates", "believes", "will", "continues", "estimates", "intends", "projects", "goals", "targets" and other words of similar meaning are intended to identify such forward-looking statements. Such statements are based on the current expectations of the LSP Life Sciences Fund N.V. manager only. Undue reliance should not be placed on these statements because, by their nature, they are subject to known and unknown risks and can be affected by factors that are beyond the control of the LSP Life Sciences Fund N.V. manager. Actual results could differ materially from current expectations due to a number of factors and uncertainties affecting the LSP Life Sciences Fund N.V.'s business. The LSP Life Sciences Fund N.V. manager expressly disclaims any intent or obligation to update any forward-looking statements herein except as required by law.