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BioAdvance Expands Team to Support Portfolio Companies and New Investments

PHILADELPHIA, Oct. 16, 2012 (GLOBE NEWSWIRE) -- BioAdvance, a leading early-stage investor in life sciences companies, today announced the addition of Gregory R. Harriman, M.D., as Venture Partner, and John F. Hollway as Entrepreneur-in-Residence.

"Since its inception BioAdvance has been fortunate to have a strong, experienced team that draws from the life sciences workforce in the region, and Greg and John are further examples of that talent," said Barbara S. Schilberg, CEO of BioAdvance. "We have worked with Greg for the last several years and are delighted to bring him in-house where we can have the benefit of his experience as an executive in both small and multinational biopharmaceutical companies. We're equally happy to welcome John back to Philadelphia from San Francisco, where in multiple roles he made a significant contribution to the growth of Achaogen, a biotechnology company developing new antibiotics for resistant bacteria."

Gregory Harriman is an accomplished physician, scientist and biomedical executive with over 25 years of experience in academic medicine and the biopharmaceutical industry. In previous positions at IVAX, Centocor and J&J, he led clinical R&D groups responsible for development of both drugs and biologics, including Remicade® (infliximab) for treatment of rheumatoid arthritis, Crohn's disease and other immune-mediated diseases, which has current annual sales in excess of \$5 billion. In 2006 Dr. Harriman founded Main Line Ventures, an investment and consultancy company focused on identifying innovative and pioneering life sciences opportunities. He is research professor in The School of Biomedical Engineering Science and Health Systems at Drexel University and is a member of Robin Hood Ventures, an angel investing group.

John Hollway has been growing and advising companies across the healthcare spectrum for the past 15 years. Most recently, John helped grow Achaogen, Inc., a company focused on the discovery and development of small molecule antibacterials by raising over \$100M in venture capital, while pioneering the use of non-dilutive financing by raising over \$200M in alternative financing from the U.S. Government and the Wellcome Trust, among others. Prior to Achaogen, John worked in a variety of management and operational roles at Acurian, a pharmaceutical services firm providing data-driven patient and investigator recruitment services, and Shared Medical Systems, Inc. (now Siemens Medical Systems). John began his career as an attorney at Morgan, Lewis & Bockius, LLP. In January 2012, he founded (and will continue leading) Pragmatos Healthcare, a consulting company providing business strategy services to companies across the healthcare spectrum.

About BioAdvance

Since making its first investments in 2003, BioAdvance has committed almost \$23 million to 32 life sciences companies and 22 pre-seed projects. BioAdvance investments have enabled its portfolio companies to leverage \$1.5 billion in subsequent capital into the region from private equity, grants,

collaborations and M&A activity. Seven companies have been acquired, one company has completed an initial public offering, and one exited through a refinancing. BioAdvance portfolio companies are working to develop products to treat health problems such as Alzheimer's disease, cancer, diabetes, head trauma and infectious diseases. For more information, visit www.bioadvance.com.

The BioAdvance logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=15251>

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