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Novira Therapeutics Secures \$23 Million Series A Financing to Advance Development of Antivirals for Treatment of Chronic Hepatitis B and HIV Infections

Company Appoints Scott M. Rocklage, Ph.D., as Chairman; Adds Tim Shannon, M.D., to its Board of Directors

RADNOR, Pa., Aug. 24, 2012 /PRNewswire/ -- Novira Therapeutics Inc. today announced it has secured \$23 million in Series A financing to support the development of its capsid-targeting antivirals for the treatment of chronic hepatitis B (HBV) and HIV infections.

The financing was co-led by new investors 5AM Ventures and Canaan Partners and joined by WuXi PharmaTech as well as existing investors BioAdvance, Mid-Atlantic Angel Group, Robin Hood Ventures and Delaware Crossing Investment Group (DCIG).

In conjunction with the financing, Scott M. Rocklage, Ph.D., a managing partner with 5AM Ventures, has been appointed chairman of Novira's board of directors. In addition, Tim Shannon, M.D., venture partner at Canaan Partners, has joined the board, which is comprised of four highly-accomplished life science executives. The other board members are Anthony W. Ford-Hutchinson, Ph.D., independent consultant to the pharmaceutical industry, and Osvaldo Flores, Ph.D., co-founder, president and chief scientific officer of Novira.

"While many advances have been made in the treatment of chronic HBV and HIV infections, therapy for these diseases is still plagued by certain limitations, including the absence of a true cure for chronic infection with HBV and the development of drug resistance during chronic infection with HIV, leading to a need for antivirals with a new mechanism of action," commented Dr. Rocklage. "We were drawn to Novira's novel approach, which holds much promise for treating these viral diseases with oral drugs that can potentially work either as a monotherapy or in combination with the current standard of care, as well as the company's strong management team, which has extensive expertise in pharmaceutical drug discovery."

Osvaldo Flores, Ph.D., president and chief scientific officer of Novira, added, "We believe the capsid-targeting approach holds much potential as a treatment for chronic HBV and HIV infections, and now, with the support of additional strong investors, we are able to advance these first-in-class antiviral drugs into the clinic."

Novira's antiviral drugs are designed to disrupt the function of a viral protein called the capsid that is required for replication and transmission. During the virus' life cycle, the capsid is involved in the assembly of new viral particles and the disassembly of the particles following infection of a new cell. By inhibiting key aspects of capsid function, Novira's oral drugs prevent further spread of the virus and offer a new treatment for viral diseases.

About 5AM Ventures

5AM Ventures is an early-stage venture capital firm focused on building next-generation life science companies. Founded in 2002, 5AM Ventures has over \$435 million under management. The firm has offices in Menlo Park, CA and Waltham, MA. Formed by

successful industry executives and experienced venture capitalists, the 5AM team takes a focused, hands-on approach to company building. In addition to leading investments and contributing as board members of its portfolio companies, 5AM plays a hands on role in partnership with entrepreneurs.

About Canaan Partners

Canaan Partners invests in entrepreneurs and works alongside them to turn visionary ideas into valuable companies. Since 1987, the firm has catalyzed the growth of disruptive technology startups and healthcare companies revolutionizing the practice of medicine. With \$3.5 billion under management and more than 85 acquisitions and 53 IPOs to date, Canaan has funded healthcare companies such as Advanced BioHealing (acquired by Shire); Advance PCS (acquired by Caremark), BiPar Sciences (acquired by Sanofi); Calixa Therapeutics (acquired by Cubist); Cerexa Pharmaceuticals (acquired by Forest Labs) and Peninsula Pharmaceuticals (acquired by Johnson & Johnson). Current healthcare investments include emerging leaders such as Liquidia Technologies, Theraclone Sciences, Durata, Civitas Therapeutics, Elevation Pharmaceuticals and DICOM Grid. Canaan maintains a presence in the global innovation hubs of New York, Silicon Valley, India and Israel. For more information visit www.canaan.com (<http://www.canaan.com>) or www.facebook.com/canaanpartners (<http://www.facebook.com/canaanpartners>).

About WuXi PharmaTech

WuXi PharmaTech is a leading pharmaceutical, biotechnology, and medical device R&D outsourcing company, with operations in China and the United States. As a research-driven and customer-focused company, WuXi PharmaTech provides a broad and integrated portfolio of laboratory and manufacturing services throughout the drug and medical device R&D process. WuXi PharmaTech's services are designed to assist its global partners in shortening the cycle and lowering the cost of drug and medical device R&D. WuXi PharmaTech's operating subsidiaries are known as WuXi AppTec. For more information, please visit <http://www.wuxiapptec.com> (<http://www.wuxiapptec.com/>).

About Novira Therapeutics Inc.

Novira Therapeutics Inc. is an antiviral drug discovery company that is focused on the discovery of first-in-class antiviral therapeutics for the treatment of chronic HBV and HIV infections, two global diseases with high levels of unmet need. Novira's oral drugs target the capsid of the virus, and offer a promising treatment option both as monotherapy and in combination with current standards of care. The company's antivirals potentially address limitations in treating chronic HBV infection, a disease for which the only class of oral drugs available, polymerase inhibitors, are rarely curative and often require lifelong treatment, as well as in chronic HIV infection, a disease for which the continued ability of the virus to mutate inevitably leads to drug-resistant viral strains. Each of these limitations to the standard of care can potentially be addressed by capsid inhibitors which feature a new mechanism of action. For more information, visit www.noviratherapeutics.com (<http://www.noviratherapeutics.com/>).

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