



**For Immediate Release**

## **CHIMERIX RAISES \$23.1 MILLION TO ADVANCE ANTIVIRAL DRUG PIPELINE**

**Research Triangle Park, NC, February 23, 2007** - Chimerix Inc., a biotechnology company developing orally available antiviral therapeutics, today announced a \$23.1 million private placement of its Series D preferred stock. New investor, Canaan Partners, led the round, and Seth Rudnick M.D., a general partner with Canaan Partners, will join Chimerix's board of directors. Additional funding for the round came from new investor, Alta Partners, and Ed Penhoet Ph.D., director with Alta Partners and former CEO and co-founder of Chiron, will also be joining the Board. All current investors including Sanderling Ventures, Asset Management Company and Frazier Healthcare Ventures also participated in the financing round.

"I am excited to have such strong financial backing from this outstanding group of investors, both new and existing. Additionally, I believe that the financial and commercial expertise that both Seth and Ed bring to Chimerix's board will be invaluable as the company continues to move forward with the development of safe and efficacious antiviral drug candidates," said George Painter, Ph.D., president and CEO of Chimerix, Inc. "As Chimerix transitions from a development-stage to a commercialization-stage company, this financing will be key to providing the resources to advance their commercial programs in a broad range of antiviral diseases including CMV, HPV and HIV," continued Tim Wollaeger, managing director of Sanderling Ventures and Chairman of Chimerix.

Chimerix's lead program, CMX001, is in Phase I development as an oral treatment for smallpox and cytomegalovirus (CMV), the most common viral infection in patients with solid organ transplants. The current financing will augment a \$36.1 million grant from the National Institutes of Health awarded to Chimerix for the development of CMX001 for the prophylaxis and treatment of smallpox infection. This financing will also support development of CMX182, an oral prodrug in preclinical development for the treatment of multi-drug resistant HIV infection.

"Innovative and promising antiviral agents are needed to combat a growing number of drug-resistant viruses," said Rudnick. "Chimerix's CMX001 and other clinical candidates have activity against a number of viral targets including cytomegalovirus, human papillomavirus and multi-drug resistant HIV infection and hold significant promise in the market and ultimately for the patient."

"The antiviral market will continue to grow with the advent of innovative therapeutics with enhanced drug properties," said Penhoet. "Chimerix has advanced a therapeutic pipeline that could provide the next-generation of antiviral therapeutics and has a management team with the experience and skills to move this pipeline through clinical development."

### **About Chimerix**

Chimerix Inc. discovers, develops and commercializes therapeutics with enhanced pharmaceutical properties that are active against a broad range of viral diseases. Leveraging a powerful lipid, prodrug technology, ProLipTag™, Chimerix is able to develop drug candidates with oral-availability, increased potency and targeted delivery. These enhanced pharmaceutical properties can be applied

- more -

to new drug moieties or known drugs to improve dosing parameters, broaden therapeutic applications and decrease the risk of adverse events. Chimerix has successfully applied ProLipTag technology to create CMX001, an antiviral compound developed from Gilead's marketed drug Vistide™. CMX001 is currently in Phase I development as an oral treatment for smallpox and cytomegalovirus and in preclinical development as a topical treatment for human papillomavirus and cervical condyloma. Chimerix was founded in 2002 and is located in Research Triangle Park, NC.

### **About Canaan Partners**

Canaan Partners is a global venture capital firm specializing in early-stage life sciences and information technology companies. Founded in 1987, Canaan Partners has \$2.4 billion capital under management and has invested in more than 240 companies, completed 63 mergers and acquisitions, and brought over 50 companies public. The firm catalyzes the development of innovative diagnostics, infectious disease therapeutics, medical devices, Greentech, semiconductors, enterprise software and services, and biotechnology to build next-generation market leaders. Canaan was an early investor in Acme Packet (APKT), Cerexa (acquired by FRX), CombinatoRx (CRXX), CommerceOne (CMRC), DexCom (DXCM), DoubleClick (DCLK), Immunicon (IMMC), Northstar Neuroscience (NSTR) and Peninsula Pharmaceuticals (acquired by JNJ), along with dozens of other market-leading companies. Canaan is headquartered in Menlo Park, California and also has offices in Connecticut, India and Israel. For more information visit: [www.canaan.com](http://www.canaan.com).

### **About Alta Partners**

Alta Partners is a San Francisco-based venture capital firm focused on life sciences investing. Founded in 1996, the firm currently manages \$2 billion in committed capital through eight venture fund programs. Alta invests in life sciences companies across the development continuum, from company formation to later-stage opportunities, and has funded more than 110 companies in the sector to date. For more information visit: [www.altapartners.com](http://www.altapartners.com)

# # #