

Novagali Pharma completes a €15 million fund raising

EVRY – 26 September 2008 – Novagali Pharma, a French Laboratory specialized in ophthalmology announces today it has secured €15 million in a new financing round with the participation of the historical Company investors.

Thanks to this new contribution Novagali Pharma will continue to develop its high potential projects:

- The commercialization in France and abroad of its first marketable product, Cationorm[®], indicated for the treatment of dry eye symptoms,
- The development of its flagship products: Vekacia[®] (Vernal keratoconjunctivitis), Cyclokat[®] (Dry eye), Nova21027 (Glaucoma) and Cortiject[®] (Diabetic macular edema), and particularly for Cyclokat[®] the phase III clinical study now in course in Europe and the one initiated in the United States during the third quarter of 2008 as well as the phase I finalization in patient with Cortiject[®] started in April 2008 in the United States.

Jérôme Martinez, Novagali Pharma Chief Executive Officer, says: *“The total amount of this fund raising strengthens once again our investors confidence to our development strategy, our products and our technological approach. This new source of financing will help us to carry on our company development”.*

About Novagali Pharma : <http://www.novagali.com>

Novagali Pharma is an ophthalmic pharmaceutical company that develops and commercializes innovative products. Thanks to its proprietary technology platforms Novasorb[®] and Eyeject[®], the company has developed a broad pipeline of 7 innovative products addressing main ocular conditions as well as orphan diseases. Most advanced products include Vekacia[®], an orphan product for treatment of vernal keratoconjunctivitis, Cyclokat[®], a product for the treatment of moderate-to-severe dry eye syndrome and Cortiject[®] for the treatment of diabetic retinopathies. Cationorm[®], indicated for dry eye symptoms is commercialized in France since April 2008. Founded in 2000, Novagali Pharma is based in the Génopôle biocluster in Evry (France).

For further information

Novagali Pharma
VP RH & Communication
Geneviève Garrigos
+33 6 65 54 60 19
genevieve.garrigos@novagali.com

Euro RSCG C&O
Emilie Dhélens
+ 33 1 58 47 95 62
emilie.dhelens@eurorscg.fr