



October 30, 2009

PDC Biotech GmbH Announces Close of Series A Financing

VIENNA, AUSTRIA--(October 30, 2009) - PDC Biotech GmbH (PDC) today announced the close of a Series A financing of over €4 million. MIG Verwaltungs AG (Munich) and Edmond de Rothschild Investment Partners (Paris) co-led the round.

Proceeds from the financing will be used to complete preclinical work and the first clinical study of the company's lead compound, PDC31 which is being developed for the treatment of preterm labour and primary dysmenorrhea. The company is expecting to conclude the remaining preclinical work early in mid 2010 and then conduct the Phase I/II trial.

PDC31 is a peptide antagonist of the prostaglandin F₂ α (FP) receptor, the lead in a series of FP antagonists exclusively licensed to PDC Biotech GmbH from Theratechnologies, (TSX: TH), a Canadian biopharmaceutical company.

Ms. Patricia Griffin and Ms Diane Kalina, co-founders of PDC stated "We are delighted to have such outstanding investors who understand the potential of our company and who are able to provide the necessary capital to advance our programs despite the difficult financing market."

The company was previously awarded €1 million in seed funding from the Austria Wirtschaftsservice (AWS) and a grant of €517,000 from the Zentrum für Innovation und Technologie (ZIT; an agency of the City of Vienna for promotion of innovation and technology). The total funds raised since inception amount to over €5.56 million (approx. CDN \$8.9 million).

Preterm Labour

Preterm labour is defined as regular uterine contractions associated with cervical changes occurring before 37 weeks of gestation. Preterm birth, which is associated with increased risk of neonatal morbidity and mortality, is most often preceded by preterm labour.

Primary Dysmenorrhea

Primary dysmenorrhea is a disabling condition found in women of childbearing age with a high prevalence among adolescent females. Severe abdominal pain is caused by frequent and prolonged uterine contractions that decrease blood flow to the myometrium resulting in ischemia.

About PDC Biotech GmbH

PDC Biotech GmbH is a privately held Austrian biopharmaceutical development company focussed in women's health. The company moved to Austria in May 2008 following the securing of €1 million in seed funding from the Austria Wirtschaftsservice (the federal promotional bank of the Republic of Austria). The company was founded by two Canadian industry entrepreneurs, Diane Kalina and Patricia Griffin. PDC is developing a novel compound which targets the prostaglandin F₂ α receptor for the treatment of preterm labour and primary dysmenorrhea. www.pdcbiotech.com

About Edmond de Rothschild Investment Partners

Paris-based Edmond de Rothschild Investment Partners (EdRIP) is dedicated to minority investments into privately-owned companies. It has currently more than €750 million under management which is being invested primarily as life sciences venture capital and growth capital. Its Life Science Team of seven professionals has over 90 years of cumulated experience in the life science industry and has a proven track record in biotechnology and

medical technology investments. The team has approximately €270 million under management, recently raised its €155 million BioDiscovery 3 fund, which is to be invested during the next years. Edmond de Rothschild Investment Partners is part of the group La Compagnie Financière Edmond de Rothschild. www.edrip.fr

About MIG Verwaltungs AG

MIG AG is a Munich-based venture capital firm with an investment focus on early to mid-stage life science and technology companies in German-speaking Europe. As one of Germany's most active venture capital firms, MIG AG has invested in over twenty innovative companies in Austria and Germany. Based in Munich, the company initiates and manages venture capital funds with a volume exceeding €300 million. www.mig.ag

For more information, please contact

PDC Biotech GmbH

Diane Kalina +43 (1)8900077-20

dkalina@pdcbiotech.com