



**MICROBIA**

*Creating & developing  
innovative human medicines*

**FOR IMMEDIATE RELEASE**

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**MICROBIA RAISES \$40 MILLION IN SERIES D FINANCING**

—Proceeds Will be Used to Advance Portfolio of Therapeutic Candidates—

*CAMBRIDGE, Mass., May 4, 2004*—Microbia, Inc., a privately held biopharmaceutical company discovering and developing small-molecule drugs to treat gastrointestinal disorders, serious fungal infections, and pain and inflammation, announced today that it has raised \$40 million in its fourth venture capital round. The proceeds will be used to fund the clinical development of Microbia's portfolio of drug candidates. Paperboy Ventures, LLC led the financing, joined by additional new investors, Invus, LP; Bio\*One Capital, the biomedical investment arm of the Singapore Economic Development Board; Alton Limited; and Linkagene L.P. Microbia's investors from previous financing rounds also participated.

"This substantial infusion of quality capital is a resounding endorsement of our innovative approach to drug discovery, the capabilities of our world-class R&D team, and our targeted market opportunities," stated Peter Hecht, CEO of Microbia. "We are rapidly advancing new medicines that address important unmet needs, including our novel-mechanism lead product, MD-1100, for the treatment of Irritable Bowel Syndrome, for which we expect to file an IND in the third quarter of 2004. We have also created a new dual-action, non-narcotic analgesic for the treatment of acute and chronic pain that we expect will also enter the clinic by year-end."

In addition to this equity capital, Microbia is funding the advancement of its therapeutic candidates with cash generated from its profitable Precision Engineering™ business. To date, Precision Engineering™ has entered into seven deals and has two engineered fermentation strains in commercial manufacture.

"We are gratified that our investors have shown strong confidence in Microbia's business model and future prospects," said Hecht.

**ABOUT MICROBIA**

Microbia ([www.microbia.com](http://www.microbia.com)) creates and develops innovative human medicines. The Company is advancing three novel-mechanism drug candidates—a prokinetic agent for the treatment of gastrointestinal disorders, a non-narcotic analgesic for treating pain and inflammation, and an antifungal to treat life-threatening infections. Microbia's Precision Engineering™ business unit generates cash to fund the drug development effort by improving biomanufacturing efficiencies for leading pharmaceutical and chemical manufacturers. Microbia has raised \$99 million of equity capital and is located in Cambridge, Mass.

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