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Dr. Bernard Cambou Joins StageMark, Inc.

Pittsburgh, PA: Today Birchmere Ventures announces that Bernard Cambou, Ph.D., one of its partners, will become Chief Executive Officer of StageMark, Inc., a start-up he previously co-founded with clinicians from the University of Pittsburgh Medical Center (UPMC) to develop and commercialize a protein-based biomarker platform for autoimmune disease diagnosis and monitoring. Initially StageMark will focus on Lupus, its most advanced program, but intends to expand its pipeline over time as the technology appears to have potential for addressing additional autoimmune diseases. Gary Glausser, a partner at Birchmere Ventures, commented, "We'll certainly miss Bernard and his life sciences expertise, but we understand that StageMark represents an extraordinary opportunity for him and we wish him great success in his new endeavor." Dr. Cambou joins StageMark effective April 15, 2005.

StageMark's platform was developed by two prominent University of Pittsburgh Medical Center scientists, Dr. Suzan Manzi and Dr. Joseph Ahearn. Both Drs. Manzi and Ahearn are Directors of the Lupus Center of Excellence at the University of Pittsburgh Medical Center. Lupus is a chronic, sometimes fatal, autoimmune disease that, for unknown reasons, causes the immune system to attack the body's own tissue and organs including the joints, kidneys, heart, lungs, brain, blood, or skin. Five million people worldwide, most of who are women, suffer from Lupus. The disease often goes undiagnosed for up to four years and patients live with the threat of painful, unpredictable flare-ups. There have been no drugs approved for Lupus in the last 40 years and this disease is in great need for new and less toxic treatment modalities. StageMark's technology could ultimately provide additional diagnostic and disease monitoring capabilities in terms of both prognosis and diagnosis.

Since joining Birchmere Ventures in 2002, Dr. Cambou evaluated numerous investment opportunities and discovered that many promising technologies originated in his firm's backyard, Pittsburgh. Dr. Cambou commented "Since arriving, I have been impressed by the wealth of research and development that is taking place in our region. My passion has always been to migrate novel technologies to the clinic and StageMark is a wonderful opportunity to do just that with this promising biomarker platform." Gary Glausser further commented, "Dr. Cambou has the unique combination of talents which give him the expertise and capacity to build this interesting technology into a clinically relevant component of the diagnosis and treatment of patients who currently have few options." Prior to joining Birchmere Ventures, Dr. Cambou had a long tenure within the pharmaceutical and biotechnology industries. Most recently he worked for Human Genome Sciences, which acquired Principia, a drug development company that Dr. Cambou co-founded.

Headquartered in Pittsburgh PA, Birchmere Ventures has approximately \$150 million under management. Birchmere Ventures' third fund, Birchmere Ventures III LP, focuses on early-stage technology and life sciences companies throughout the mid-Atlantic region. It is jointly managed by Birchmere Ventures and Bay City Capital, a San Francisco based life sciences investment firm with over \$600 million under management.

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