



HOLD FOR RELEASE 7AM EST, NOVEMBER 17, 2003

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**BIOADVANCE RECIPIENTS TO PRESENT AT
MID-ATLANTIC VENTURE CONFERENCE/BIOVENTURE FORUM EAST**

***-- Firms helped by Greenhouse Fund, to highlight progress
of their novel biomedical technologies --***

Philadelphia, PA – November 17, 2003 – BioAdvance, the Biotechnology Greenhouse of Southeastern Pennsylvania, today announced that four recipients of its key funding program, the Greenhouse Fund, were selected to present at the Mid-Atlantic Venture Conference (MAVC) featuring BioVenture Forum East in Philadelphia on November 18-19, 2003. The companies presenting --Alteris Therapeutics, Inc., Eagle Vision Pharmaceutical Corporation, Gelifex, Inc. and RetinaPharma Technologies, Inc.-- cover a broad range of emerging therapeutic and diagnostic technologies for cardiac disease, cancer, lower back pain and ophthalmology disorders.

“BioAdvance was established to support the development and commercialization of innovative life sciences technologies and products in the greater Philadelphia region, and this conference enables four of our initial Greenhouse investments to showcase their programs before a large audience of leading investors.” said Barbara Schilberg, managing director and CEO of BioAdvance. “We are delighted that these companies representing a wide range of potentially breakthrough applications have been chosen to present at this highly competitive event.”

The 2003 MAVC featuring BioVenture Forum East is a collaboration between The Greater Philadelphia Venture Group (GPVG) and the Biotechnology Industry Organization (BIO) that offers entrepreneurs, venture capitalists, and service providers the opportunity to see many of the region’s most promising biotechnology companies. The conference is being held at the Pennsylvania Convention Center, Philadelphia on November 17-19, 2003.

“It is a great tribute to the insight of BioAdvance to have selected for support such promising life sciences opportunities and to have its judgment confirmed by the prominent selection committee at BIO,” said Stephen M. Goodman, chairman of the 2003 MAVC, and partner at the law firm, Morgan, Lewis & Bockius LLP. “Their selection also is a reminder of the wealth of innovative life sciences technologies being developed in the greater Philadelphia region.”

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Alteris Therapeutics, Inc. – presenting on November 18 at 3:20pm.

Alteris has a therapeutic vaccine in Phase I trials for treatment of brain, breast, ovarian and prostate tumors, a preclinical combination vaccine with demonstrated efficacy against breast tumors, and a monoclonal antibody discovery program against alternative genetic forms of vascular endothelial growth factor (VEGF). The company's science is based on developing innovative drugs targeting proteins produced by alternate forms of genes called splice variants. These splice variants are typically not found in normal tissue but are produced only in disease states, and therefore offer the potential for highly specific new treatments with better safety profiles and greater efficacy than current approaches. Alteris is specifically targeting those variant proteins whose standard forms have already been validated as pharmaceutical targets associated with cancer. The company has strong intellectual property on both specific targets as well as on its proprietary splice variant discovery platform. Alteris is seeking to raise \$3 million to advance its product pipeline.

Eagle Vision Pharmaceutical Corporation – presenting on November 18 at 11:30am.

Eagle Vision's novel cardiac-specific SeeMore™ is the first imaging agent harnessing the power of MRI to provide results in three critical areas: cardiac perfusion, cardiac function and cardiac vessel status, which today require multiple tests and cost thousands of dollars. SeeMore makes possible a safe and effective one-stop procedure that both provides significant cost savings and produces cardiac perfusion images that are significantly sharper and clearer than those available today, providing cardiologists with comprehensive information for the diagnosis and treatment of cardiovascular disease. SeeMore addresses multi-billion dollar market segments for MRI and cardiac perfusion imaging that are growing at double digit annual rates and generate pharmaceutical-level returns, but involve significantly lower technical risk. SeeMore has successfully completed Phase 1 clinical trials, and Eagle Vision is seeking to raise \$8 million to complete Phase 2 trials and advance SeeMore to Phase 3.

Gelifex, Inc. – presenting on November 18 at 11:00am.

Gelifex is an emerging leader in the development of new technology to address lower back pain, one of the leading causes of healthcare expenditures and lost work days in the U.S. Gelifex's products use proprietary high technology hydrogels to enable surgeons to treat serious disorders of the spine without surgery, avoiding the need for the costly and debilitating spinal fusion procedures used today. Gelifex's minimally invasive injectable hydrogels replace the spinal nucleus to restore normal disc motion, resulting in much faster patient rehabilitation and return to work at a significantly lower cost than traditional surgery. Dr. Tony Lowman, inventor of the hydrogels and a co-founder of Gelifex, was recently named one of the top inventors in the nation by MIT's *Technology Review*. Gelifex's first generation product is scheduled to enter clinical trials early in 2005, and the company is seeking to raise \$8-10 million to fund development to this point.

RetinaPharma Technologies, Inc. – presenting on November 18 at 11:20am

RetinaPharma Technologies is developing unique pharmaceuticals for the diagnosis, prevention, treatment and rescue of ocular neurodegenerative diseases, the leading causes of adult blindness in the developed world. Its first products include the deprenyl-related compound DES for the prevention and treatment of age-related macular degeneration (AMD) and glaucoma and its proprietary PhotoTarget™ drug delivery system for the diagnosis and treatment of AMD, glaucoma and retinitis pigmentosa. The PhotoTarget system delivers heat-activated drug-carriers systemically-administered to highly specific targets in the eye with great precision, enabling use of novel, highly effective light -activated drugs, in as well as anti-angiogenic and other compounds. DES interrupts the cell signaling that causes apoptosis, or programmed cell death, and also upregulates factors promoting cell growth. In laboratory studies DES protects neurons from damage and has recently been shown to promote the functional re-growth of damaged neuronal cells, leaving open the possibility of not just preventing nerve damage, but repairing it. The company is developing DES for ocular indications and is exploring its potential in other degenerative nerve disorders, including Parkinson's disease, ALS and Alzheimer's disease. RetinaPharma is seeking to raise \$7-10 million to advance its clinical programs for PhotoTarget and DES.

About BioAdvance

As a key part of a \$2 billion initiative by the Commonwealth of Pennsylvania to simultaneously support life sciences technologies and stimulate the economy, BioAdvance received \$33.8 million from the State's share of the tobacco settlement monies to accelerate the creation of life sciences jobs and businesses in Southeastern Pennsylvania. BioAdvance will accomplish this goal through its principal funding program, the Greenhouse Fund, and other initiatives to link entrepreneurs to the region's wealth of resources. For information about BioAdvance, please visit www.bioadvance.com.

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