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Inserm-Transfert invests in TcLand, a transplantation and auto-immune disease specialist

**Pursuing its mission to help innovative companies
in the field of life sciences, Inserm-Transfert adds
promising new company to its investment portfolio**

Paris, June 15 2005 - Inserm-Transfert, a subsidiary of Inserm, today announced it has invested an undisclosed amount in TcLand, a company based in western France. TcLand was founded in 2002 by scientists from ITERT (Institut de Transplantation et de Recherche en Transplantation), France, Europe's largest center for kidney transplantation, headed by Prof Jean Paul Souillou, together with experienced industry professionals. The company, led by Marina Guillet, chairman and CEO, is focused on new diagnostic and therapeutic strategies for organ transplant rejection and autoimmune diseases.

Inserm-Transfert was established in 2001. Now under the leadership of CEO Lionel Ségard, its objectives include creating favorable conditions for the setting up of start-up companies based on science developed by France's national medical research institute, Inserm. In the last four years, and with the help of regional and national incubators, it has been involved in the creation of 10 biotechnology companies. These are CliniGenetics, Innate Pharma, Mutabilis, Carex, BDS, Cil Technologies, Genoscreen, TxCell, Metagenex et Vaxon. These companies have already raised EUR85 million through venture capital or industry partners.

Inserm-Transfert's investment strategy is to invest at a stage when the funds are critical to the success of the start-up company. This can be when the company is founded, or, as for TcLand, at a later date when the company needs the funds to progress to the next stage of its development and to prepare for future venture capital rounds.

"We were impressed by the quality of the scientific and management team at TcLand and the way in which they have matured since the creation of the company," said Lionel Ségard. "TcLand's technology opens up new possibilities in the control of organ transplant rejection and autoimmune diseases."

"TcLand develops both diagnostic tools, based on its range of immunological biomarkers, and therapeutic molecules to control organ transplant rejection or diseases such as multiple sclerosis," said Jean-Pierre Loza, head of the start-up department at Inserm-Transfert. "This twin approach provides a more secure environment for our investment."

"Inserm-Transfert's investment validates our business model," said Marina Guillet. "It is of particular importance, at a time when our diagnostic business is achieving its business objectives and when we are demonstrating the pharmacological activity in vivo of our first therapeutic molecule in a primate model – tests carried out in collaboration with a leading US university. Inserm-Transfert is the kind of partner we need to pursue our development and help us build our case with venture capital funds in the next 12 months during which time we will prepare for the IND of our first molecule."

About Inserm Transfert

Inserm-Transfert is a public limited company with a capital of EUR4,573,470 and a subsidiary of Inserm, France's national medical research institute. Inserm-Transfert, in partnership with Inserm, contributes to valorization and technology transfer between research and industry, particularly through company creation, facilitating the development of Inserm's innovative technologies and offering new entrepreneurial opportunities to researchers.

For further information: <http://www.inserm-transfert.fr>

About TcLand

Created in October 2002, TcLand, France, is a biopharmaceutical company focused on the diagnosis and treatment of grafted patients and patients with autoimmune diseases such as multiple sclerosis. Building on expertise acquired in the analysis and monitoring of T cell immune responses, the company performs immunological tests for pharmaceutical and biotechnology companies that wish to monitor patients enrolled in clinical trials of products under development in areas including oncology, autoimmune diseases, vaccination, and transplantation. TcLand is also developing other diagnostic biomarkers as well as its own proprietary portfolio of therapeutic molecules in transplantation and autoimmune diseases.

For further information: <http://www.tcland-biotech.com>