

Longitude Capital Closes Second Life Sciences Fund with \$385 Million in Commitments

Successor to First Investment Vehicle of \$325 Million Raised in 2008

MENLO PARK, Calif., Oct. 10, 2012 /PRNewswire/ -- Longitude Capital today announced the closing of Longitude Venture Partners II, L.P. (the "Fund"), a \$385 million venture capital fund dedicated to investments in drug development and medical technology. The Fund exceeded its target of \$325 million. The Fund is the successor to Longitude's inaugural investment vehicle, Longitude Venture Partners, L.P., which closed in July 2008 at \$325 million and exceeded its target of \$250 million.

Juliet Tammenoms Bakker, Longitude co-founder and Managing Director, commented, "Longitude's venture growth strategy in life sciences focuses on building balanced portfolios of primarily mid-stage to commercial-stage companies with clinically de-risked assets and three-to-five year liquidity horizons. Our approach has enabled strong absolute and relative performance driven by multiple near-term realizations across our portfolio. We appreciate the strong support from our existing institutional and individual investors, and are delighted to welcome several new top tier institutional investors into this Fund."

Patrick Enright, Longitude co-founder and Managing Director, commented, "We believe that Longitude Capital's investment strategy is well-suited to current market conditions. In the evolving venture capital market, our experience with PIPEs, spin-outs and recapitalizations, combined with our proactive research to identify contrarian opportunities and 'special situations' helps us exploit value dislocations and accelerate returns."

Longitude Capital's first fund has invested in nearly 20 companies including Amarin, Aptus Endosystems, AqueSys, CardioDx, Civitas Therapeutics, Corcept Therapeutics, Jazz Pharmaceuticals and NxStage Medical.

Probitas Partners acted as exclusive placement agent and financial advisor to Longitude Capital in connection with the offering. Craig Marmer, Managing Director at Probitas Partners, stated, "It is very satisfying for us to have helped Longitude oversubscribe this new fund. The market responded enthusiastically to their unique investment approach and long history of superior returns."

The senior investment team at Longitude Capital includes Managing Directors Juliet Tammenoms Bakker, Patrick Enright, Douglas Foster, Marc-Henri Galletti, Gregory Grunberg, M.D., and David Hirsch, M.D., Ph.D. Longitude Capital was formed in 2006.

About Longitude Capital

Longitude Capital is a private equity investment firm that focuses on venture growth investments in drug development and medical technology. The firm builds balanced portfolios of mid-stage to commercial-stage companies with clinically de-risked assets that are likely to achieve key value-creating milestones within three-to-five years. Besides traditional venture capital investments, Longitude's investment team also proactively searches for "special situations", such as spin-outs, recapitalizations, PIPEs and structured transactions, across both privately-held and publicly-traded companies. Longitude Capital has over \$700 million in assets under management and has offices in Menlo Park, CA and Greenwich, CT. For further information, please visit the Longitude Capital website at <http://www.longitudecapital.com>.

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