



**CREATHOR'S PORTFOLIO COMPANY PHENEX PHARMACEUTICALS ANNOUNCES THE ACQUISITION OF ITS DEVELOPMENT PROGRAM FOR NON-ALCOHOLIC STEATOHEPATITIS (NASH) AND OTHER LIVER DISEASES BY GILEAD SCIENCES, INC., FOR UP TO \$470M**

*January 7, 2015 - Bad Homburg, Ludwigshafen/Heidelberg, Foster City, CA*

Gilead Sciences, Inc. (Nasdaq: GILD) and Phenex Pharmaceuticals AG, a Creathor portfolio company, today announced the signing of a definitive agreement under which Gilead will acquire Phenex's Farnesoid X Receptor (FXR) program comprising small molecule FXR agonists for the treatment of liver diseases incl. nonalcoholic steatohepatitis (NASH). Under the terms of the agreement, Gilead will pay Phenex an upfront payment plus additional payments based upon achievement of certain development milestones that may potentially be worth up to \$470 million.

The Creathor Venture funds have been lead investors in Phenex Pharmaceuticals AG together with KfW as co-investor since 2008.

NASH is a common, serious chronic liver disease characterized by inflammation and excessive fat accumulation in the liver and may lead to progressive fibrosis, cirrhosis and liver failure. NASH is estimated to affect 10 to 20 percent of people in the developed world. There are currently no approved therapies to treat NASH. FXR is a nuclear hormone receptor that regulates bile acid, lipid and glucose homeostasis, which can help reduce liver steatosis and inflammation, and may help prevent liver fibrosis.

**About Creathor Venture**

Creathor Venture manages funds of more than EUR 180 million and invests in technology-oriented companies and entrepreneurs in the life sciences, medtech and technology industries. The management team of Creathor Venture consists of Dr. Gert Köhler (CEO), Cédric Köhler and Karlheinz Schmelig. The team has been investing successfully in the early-stage venture capital business for nearly 30 years. During that time, more than 200 technology companies have been funded, more than 20 international IPOs conducted and many companies were successfully sold. Creathor has achieved exceptional fund returns in the past.

Creathor Venture as a pan European Venture capital company holds offices in Bad Homburg, Tutzing (near Munich), Zurich and in Stockholm. Creathor supports a portfolio of more than 30 innovative companies as lead investor.

The investors of the current fund include the European Union, through which the fund receives funding from the "Competitiveness and Innovation Framework Programme" (CIP), and the "ERP EIF fund of funds" and the LfA – Gesellschaft für Vermögensverwaltung mbH, both facilities of the European Investment Fund ("EIF"), fund of funds, family offices and entrepreneurs.



**About Phenex Pharmaceuticals AG**

Phenex is a private German biotechnology company founded in 2002 and located in Ludwigshafen, Germany, with a research site in Heidelberg. Phenex has a long history in nuclear receptor drug discovery and has emerged as a highly specialized leader in the field of difficult to target emerging nuclear receptor targets.

**About Gilead Sciences, Inc.**

Gilead Sciences is a biopharmaceutical company that discovers, develops and commercializes innovative therapeutics in areas of unmet medical need. The company's mission is to advance the care of patients suffering from life-threatening diseases. Gilead has operations in more than 30 countries worldwide, with headquarters in Foster City, California.

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