

**VLST Corporation and Accelerator Corporation Name Martin A. Simonetti President and  
Chief Executive Officer of VLST**  
*Biotech veteran Steven Gillis joins VLST as Executive Chairman*

**Seattle (January 6, 2006)** – VLST Corporation, a Seattle-based biotechnology company focused on the streamlined development of therapeutics for autoimmune and inflammatory disorders, and Accelerator Corporation, an investment vehicle supporting the formation and development of next-generation biotechnology companies, today announced the appointment of Martin A. Simonetti as president and chief executive officer of VLST. In addition, Steven Gillis, Ph.D., will join as executive chairman of VLST's Board of Directors.

Mr. Simonetti brings more than 25 years of biotechnology experience to VLST, including work for Dendreon Corporation, Amgen and Genentech, Inc. Most recently, Mr. Simonetti served as senior vice president, chief financial officer and treasurer of Dendreon from 1999 to July 2005. Dr. Gillis, a biotech pioneer, co-founded both Immunex and Corixa and served as chairman and chief executive officer of both companies. He is currently a venture partner for ARCH Venture Partners. ARCH Venture Partners is an investor in both VLST and Accelerator.

"Mr. Simonetti brings extensive industry knowledge and experience that will help guide VLST and enable the realization of the Company's significant potential as a leading-edge contributor in biotechnology drug development," said Brian Atwood, a managing director of Versant Ventures. "The direction and leadership of Mr. Simonetti and Dr. Gillis and their work with VLST's talented team of veteran biotechnology drug developers will be a true asset to the company's future growth and advancement."

VLST, co-founded by Drs. Craig Smith and Steven Wiley, was launched in May 2004 as one of the first start-ups to join Accelerator Corporation. Dr. Smith and Dr. Ray Goodwin, a member of VLST's scientific advisory board, were co-inventors of Enbrel®, a multi-billion dollar biologic therapy developed at Immunex and currently marketed by Amgen for the treatment of inflammatory disorders. Dr. Gillis also helped direct the development of Enbrel while at Immunex. VLST currently has nine employees and is housed within the Accelerator Corporation's state-of-the-art research facilities in the vibrant Eastlake life science cluster.

"VLST is an exciting company with an innovative platform for the rapid and efficient development of new therapeutics," said Mr. Simonetti. "I look forward to working with the Company's talented founders, scientific contributors and directors and advancing VLST as a preeminent biotechnology company."

"I am pleased to join VLST and have the opportunity to work again with talented colleagues to advance visionary science into practical applications that can have a true impact on human health," said Dr. Gillis.

Prior to joining Dendreon (Nasdaq: DNDN), Simonetti worked at Amgen Inc. from 1991 to 1998, where he held various positions including vice president operations and finance for Amgen BioPharma and director of its Colorado operations. From 1984 to 1991 Mr. Simonetti was employed at Genentech Inc., first as a scientist in the Medicinal and Analytical Chemistry Department and later, after obtaining an MBA, continued at the company in a financial role. He currently serves as a director for Icagen, Inc. (Nasdaq: ICGN) and Alexandria Real Estate Equities, Inc. (NYSE:ARE). He is also a member of the Dean's Executive Advisory Board for the Albers School of business at Seattle University. Mr. Simonetti holds a M.S. in Nutritional Sciences from University of California, Davis and MBA from University of Santa Clara.

Dr. Gillis served as director and chief executive officer of Corixa from 1994 to July 2005, when the Company was acquired by GlaxoSmithKline. At Immunex, Dr. Gillis held various positions including chief executive officer and chairman of the board. Dr. Gillis is a director of Migenix, Inc., Genesis Research and Development Corporation, Koronis Pharmaceuticals, and Radiant Research. He graduated from Williams College and received his Ph.D. from Dartmouth College.

#### **About VLST**

VLST Corporation is a privately held biotechnology company that has developed a novel and streamlined approach to speed the development of effective therapeutics for the treatment of inflammatory and autoimmune diseases. This approach combines cutting-edge bioinformatics and proteomics with in-depth understanding of key inflammatory processes to provide a rapid and rational approach to the development of novel therapies. Such an approach offers the opportunity to speed up the introduction of new drugs by saving considerable time and development expenses upfront. The Company's technology has potential applications for the treatment of multiple sclerosis, lupus, rheumatoid arthritis and diabetes. For more information, visit [www.vlstcorp.com](http://www.vlstcorp.com).

#### **About Accelerator**

Accelerator Corporation, founded in 2003, is a privately-held biotechnology investment and development company located in Seattle, Washington, USA. The company is building the next generation of life-enhancing biotechnology companies by providing the resources critical to accelerating the development of nascent leading-edge biotechnologies. These key resources, provided by global life science leaders - Alexandria Real Estate Equities, Inc., Amgen Ventures, ARCH Venture Partners, MPM Capital, OVP Venture Partners and Versant Ventures, the Institute for Systems Biology and Accelerator Corporation - include committed capital from top-tier venture capital firms, state-of-the-art facilities, world-class scientific and technical expertise and support, and experienced biotechnology start-up business management and support. For more information, please go to: [www.acceleratorcorp.com](http://www.acceleratorcorp.com).

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