

Accelerator Corporation Funds Two Emerging Biotech Companies
Seattle-based VieVax Corp. and VLST Corp. First Start-Ups to Join Accelerator

Seattle – Wednesday, May 19, 2004 – Accelerator Corporation, an investment vehicle established to build the next generation of life-enhancing biotechnology companies, announced today that it has launched its first two companies, VieVax Corp. and VLST Corp, both with founders from and technologies developed in the Pacific Northwest.

“We have spent our first year of operations identifying and evaluating leading-edge nascent innovations and technologies,” stated Carl Weissman, Accelerator Corporation’s chief executive officer. “After reviewing more than 150 business plans from companies and innovators from across the United States and even Europe, we have signed two deals that truly reflect our goals of finding the people and ideas with the most significant potential for developing new and exciting companies in the biotechnology sector.”

Both companies, VieVax Corp. and VLST Corp. are likely to spend the next two years developing their technologies within Accelerator’s state-of-the-art Seattle-based facility. They will be provided not only lab and office space but also, value-added venture capital from Accelerator’s investors; scientific and technical expertise from the Institute for Systems Biology; and, management services from Accelerator Corporation. Accelerator’s four investors, MPM Capital, ARCH Venture Partners, Versant Ventures, and Alexandria Real Estate Equities, have combined to invest \$5.6 million in this initial round for both companies.

“Accelerator is a wonderful vehicle for pushing the frontiers of systems biology,” stated Dr. Leroy Hood, president of the Institute for Systems Biology. “These emerging companies are addressing two of the biggest challenges in biology and medicine today -- the need for innovative approaches to pinpoint important disease targets and efficient development of safe and effective vaccines. It’s through the development of new technologies and other tools that we will address these challenges, ultimately leading to predictive, preventive and personalized medicine.”

VLST Corp., co-founded by Drs. Craig Smith and Steve Wiley, will concentrate on a streamlined target discovery and validation technology applicable primarily to autoimmune and inflammatory diseases. This cutting edge approach will address the need for identifying important drug targets.

“Pharmaceutical industry dogma has it that in this post-genomics era, we are ‘awash in targets and don’t need any more,’” commented Dr. Smith. “However, that view misses the crucial point: what is really needed are high-quality, *validated* targets. Our technology will give VLST a novel, streamlined method for identifying those important targets and immediately converting them to functional therapeutics, much more rapidly and at far less cost than conventional approaches.”

Dr. Smith holds a Ph.D. in Molecular Biology and Biochemistry from the University of California, and is co-inventor of Enbrel®, Amgen’s billion dollar arthritis drug. VLST co-founder Dr. Steve Wiley holds a Ph.D. in Molecular and Cellular Biology at University of Wisconsin and a B.S. in Mathematics at University of Chicago. Dr. Ray Goodwin, Enbrel’s

other co-inventor, will also join VLST, bringing years of proven experience in research and drug development to the company. All three worked together extensively at Amgen and Immunex Corp.

VieVax Corp. is developing a platform technology for rapid development of vaccines, primarily against infectious diseases, with future plans to explore vaccines against cancers. Although vaccines have historically been one of the most powerful tools for preventing infectious diseases, these diseases remain the leading cause of death worldwide and new approaches are critical to address emerging infectious diseases such as AIDs and SARS.

“A major threat to public health, both in the developed and developing worlds are both emerging and existing infectious diseases,” stated Greg Mahairas, Ph.D, Vie Vax founder and chief technology officer. “Traditional vaccine technologies have largely been slow to develop, have had safety and manufacturing problems, and have in many cases proven only marginally effective at preventing disease. The platform technology we are developing at VieVax has the potential to alleviate many of these problems.”

Dr. Mahairas was previously founder and vice president of operations for Regulome Corporation, Director of the University of Washington’s High Throughput Sequencing Center and senior scientist with PathoGenesis Corporation. In addition, he spent four years as an infectious disease fellow at Washington University in St. Louis, Missouri and holds a Ph.D in Immunobiology and a M.S. in Microbiology, both from Iowa State University.

About Accelerator Corporation

Accelerator Corporation, founded in 2003, is a privately held biotechnology incubator 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 four life science leaders -- MPM Capital, ARCH Venture Partners, Versant Ventures and Alexandria Real Estate Equities, Inc.-- and the Institute for Systems Biology and Accelerator, include committed capital from top-tier venture capital firms, state-of-the-art facilities, world-class scientific and technical expertise and experienced biotechnology start-up business management and support. For more information, contact: www.acceleratorcorp.com