



OrbiMed Launches \$550 Million Venture Capital Fund

Fund to Focus on Private Biopharmaceutical and Medical Device Companies

New York, NY, February 22, 2010 – OrbiMed, a leading investment management firm focused on the healthcare sector, is pleased to announce the launch of its next venture capital fund, Caduceus Private Investments IV, LP, with \$550 million in limited partner commitments. Approximately 80% of the new fund’s capital is from returning investors, and the fund’s partners include some of the largest pension plans, endowments, foundations, and sovereign funds globally.

Consistent with its predecessor funds, the new fund will invest primarily in venture-stage biopharmaceutical and medical device companies located in North America and Europe. The new fund is expected to be invested over a three- to five-year period with individual investments ranging from \$10 million to \$50 million. OrbiMed has raised over \$1.7 billion in capital for its venture capital funds since 2000.

“We are grateful for the strong support from our existing and new investors, which allowed us to exceed the fund’s original target of \$500 million,” commented Carl Gordon, a Founding Partner at OrbiMed. “This is particularly noteworthy given the relative paucity of available capital for new venture capital funds due to the recent credit crisis.”

“We will be seeking novel technologies in medical devices and biopharmaceuticals, anywhere in the world and at any stage of development,” commented Jonathan Silverstein, an OrbiMed General Partner. “We are excited about the opportunity to put this money to work in this investing climate.”

About OrbiMed

OrbiMed is the largest investment firm dedicated exclusively to the life sciences sector, with over \$5 billion in assets under management. OrbiMed invests across the entire spectrum of pharmaceutical, biotechnology and medical device companies on a worldwide basis. Investments are made through venture capital funds, hedge funds, and other investment vehicles.

Since inception of its venture capital activities in 1993, OrbiMed has partnered with over 100 companies across a wide range of therapeutic categories and stages of development. OrbiMed’s global investment team includes nearly 40 experienced professionals with offices in New York City, San Francisco, Shanghai and Mumbai. OrbiMed is a capital provider of choice, bringing the global resources required to be an exceptional long term partner for building world-class biopharmaceutical and medical technology companies. For more information, please visit www.OrbiMed.com.

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