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Connecticut Innovations Makes Investment in Helix Therapeutics LLC

New Haven biotech firm secures first institutional investment and advances cutting edge treatment for HIV/AIDS and genetic diseases

Rocky Hill, Conn., March 4, 2009 – Connecticut Innovations (CI), the state’s quasi-public authority responsible for technology investing and innovation development, today announced that it has made an investment of \$515,000 in Helix Therapeutics LLC (Helix) of New Haven, Conn., through its Eli Whitney Fund. This investment is part of a \$965,000 round also involving LaunchCapital, individual investors, and a capital line of credit from Webster Bank. Helix is the first company to receive assistance through CI’s Pre-Seed Support Services Program and then go on to qualify for investment through the Eli Whitney Fund. This latest investment in Helix represents CI’s fourteenth investment in early-stage Connecticut technology companies since July 2008.

Joseph J. Catino, Ph.D., president and CEO of Helix Therapeutics LLC observed that the support and commitment of CI was critical in this difficult economic time. “Our other investors were clearly encouraged by CI’s unwavering commitment to the start of Helix. We are delighted to have the opportunity to move this exciting technology and innovative therapeutic approach forward right here in Connecticut through the support of CI and local investors.”

Helix is pursuing therapies for HIV/AIDS and genetic disorders, such as sickle cell anemia, B-Thalassemia and Gaucher’s Disease, which together represent a \$500-800 million market opportunity. The company’s technology, developed at the Yale University School of Medicine and licensed exclusively on a world-wide basis to Helix, uses patented oligonucleotides that bind to the human genome resulting in permanent, targeted gene modification (TGM). Helix’s proprietary TGM technology platform, empowered by the company’s triplex-forming oligonucleotide technology, uses the cell’s own DNA repair machinery to permanently modify human genes, resulting in a “cure” once a sufficient portion of the cells have been modified.

Governor M. Jodi Rell said, “As the first ‘graduate’ from Connecticut Innovations’ Pre-Seed Support Services Program, Helix Therapeutics is a prime example of a home-grown company that has been successfully nurtured and readied for its first institutional investment round – with a helping hand from the state. I am proud that our state is able to offer, through Connecticut Innovations, such a wide range of funding and support options for emerging technology companies and entrepreneurs, the lifeblood of

our technology economy.”

“We are extremely pleased by the progress Helix has made in strengthening its team and advancing its proprietary cell therapy technology,” said Peter Longo, president and executive director of CI. “The implications of the technology, if successfully demonstrated, are considerable, as the technology could potentially offer a cure for blood and genetic diseases, such as HIV/AIDS and sickle cell anemia, and establish Helix as a leader in its field.”

The Helix team includes: Joseph J. Catino, Ph.D., president and CEO of Helix and board member; Gerald F. Vovis, Ph.D., a founder of Helix; Peter Glazer, M.D., Ph.D., a founder of Helix and inventor of the company’s technology platform, a member of Helix’s board of directors, and professor and chair of the Department of Therapeutic Radiology at the Yale University School of Medicine; Ranjit Bindra, M.D., Ph.D., a founder of Helix; and Kevin Rakin, a Helix founder and board member.

CI Managing Director of Investments Russell Tweeddale will represent CI on Helix’s board of directors.

About Connecticut Innovations Inc.

Connecticut Innovations (CI) is a quasi-public organization dedicated to driving a vibrant, entrepreneurial, technology-based economy in Connecticut. CI stimulates high-tech growth by investing in: early-stage Connecticut technology companies; university/industry research collaborations; technology transfer; and, clean energy initiatives through the Connecticut Clean Energy Fund. CI also fosters collaboration among government, business, nonprofit and academic organizations to advance technology growth and promotes public policies consistent with CI’s mission. For more information on CI, please visit www.ctinnovations.com.

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