



## **Pasteuria Bioscience Raises \$5.3M in Series B**

Alachua, FL May 2, 2007 – Pasteuria Bioscience, a Florida based agricultural biotech company, announced today that it has completed the \$ 5.3 million closing of a series B financing round led by LSP BioVentures who joined existing Series A investors, Advantage Capital and Gordon River Capital.

Pasteuria Bioscience has developed a cost-effective process for the in vitro production of *Pasteuria* bacteria, a naturally occurring predator of nematodes. Long regarded as one of the last unmet needs in modern crop protection, Pasteuria has developed an efficacious, environmentally friendly solution for control of plant parasitic nematodes. This ability to produce *Pasteuria sp.* in vitro will result in economically significant control of plant parasitic nematodes in a variety of crops and applications in the United States.

"We are excited to have the funding necessary as we transition our products and company from research and development to sales and marketing. We are looking forward to the value that both the existing investors and LSP BioVentures will bring as enter into this new phase of the company's growth," said Kelly Smith, CEO of Pasteuria Bioscience. "We value their belief in our company and our ability to provide a solution for a long standing problem in agriculture production."

Jorg Riesmeier, General Partner at LSP BioVentures and new Board member of Pasteuria Bioscience, commented: "We are very excited about leading the Series B in Pasteuria Bioscience. The company has done a fantastic job of advancing the ability to produce *Pasteuria sp.* in vitro, and we look forward to being part of the team as they begin the transition to production and marketing of their products."

"Pasteuria is nature's way of controlling nematodes," said Tim Cockshutt, managing director with Advantage Capital, a current investor. "We can prevent nematodes from destroying crops without damaging the overall environment in the slightest."

Current investor Richard Molloy of Gordon River Capital looks forward to the next phase of Pasteuria Bioscience's growth. "It is exciting to see a company like Pasteuria Bioscience, with the combination of a strong team and great science, take this next step towards reaching the market with a long awaited solution to the problem of effective nematode control."

### **About Pasteuria Bioscience**

Pasteuria Bioscience, founded in 2003, is an agricultural biotech company focusing on the need for reducing plant parasitic nematodes in agricultural and turf markets. The method developed at Pasteuria Bioscience provides for sustainable and efficacious control of nematodes in a variety of crops and markets.



### **About LSP BioVentures**

LSP BioVentures is a \$100 million fund launched in June 2006, focused on early to mid-staged companies in the areas of agriculture, food & nutrition, health & wellness, biofuels and platform technologies supporting companies in these market segments,. LSP BioVentures is the fourth fund under the LSP Umbrella. LSP, providing private equity financing to early- to mid-stage life-science companies in Europe and the US. With \$500 million under management and offices in Amsterdam, Munich and Boston, LSP has over a decade of experience as specialist life-science investors. For more information about the LSP Group, please visit the website at [www.lspvc.com](http://www.lspvc.com).

### **About Advantage Capital**

Advantage Capital (<http://www.advantagecap.com>) is a venture capital and private equity firm focused on early-stage companies and other investments supporting state and local economic development. With offices in Louisiana, Missouri, New York and other states, Advantage has raised more than \$750 million in institutional private equity since 1992 and invested in companies located in geographic areas underserved by traditional venture capital.

### **About Gordon River Capital**

Gordon River Capital is an affiliate of Florida Gulfshore Capital, a Naples, FL based private investment firm that works with exceptional entrepreneurs and management teams to grow promising businesses into category leaders. The firm makes investments in companies involved in the development and sale of consumer, industrial and medical products and services. For more information, visit [www.gulfshorecap.com](http://www.gulfshorecap.com).

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### **Pasteuria Bioscience**

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