

Fonds de solidarité FTQ, CTI Life Sciences Fund and Ferring Pharmaceuticals Create a New Biotech in Québec

Montreal, QC, October 5, 2012 – The Fonds de solidarité FTQ (the “Fonds”), CTI Life Sciences Fund and Ferring Pharmaceuticals are pleased to announce the creation of a new biotech firm in Québec. The three partners have invested a total of \$12 million in the start-up. The Fonds de solidarité FTQ and CTI Life Sciences Fund will be equal majority shareholders while Ferring Pharmaceuticals will take a minority interest in the Montréal-based firm.

The new company’s inception is the outcome of a partnership between CTI Life Sciences Fund and Ferring Pharmaceuticals which the Fonds immediately expressed an interest in backing. The new enterprise will work on developing a new innovative compound of the GLP-2 (glucagon-like-peptides) agonist family under an exclusive worldwide license granted by Ferring Pharmaceuticals. The targeted indication is first-in-class in the area of supportive care in oncology and can potentially represent a major clinical advance.

According to Alain Denis, the Fonds’ Senior Vice-President of New Economy, “This venture is another bit of great news for Québec’s life sciences industry that was possible because of the quality biopharmaceutical ecosystem and infrastructures we have in place. This investment shows that both the Fonds and its partner funds are committed to the knowledge industry.”

For Ken Pastor, General Partner of the CTI Life Sciences Fund, “This initiative reflects our commitment to leverage Québec know-how to launch a large-scale mobilizing project. We welcome the involvement of the Fonds de solidarité, our partner in this venture, and are honoured to partner with Ferring Pharmaceuticals, a firm of international repute that’s partnering with Canadian venture capital funds for the first time.”

According to Pascal Danglas, Executive Vice-President of Clinical and Product development at Ferring Pharmaceuticals, “This partnership with Canadian companies is a first for Ferring. It will allow the development of an innovative molecule originated from our research center in a therapy area not currently covered by our company. Ferring is looking forward to collaborate with his new partners.”

CTI Life Sciences Fund managing partner Jean-François Leprince will be CEO, while the Fonds’ life sciences portfolio manager, Gaétan Gravel, CTI Life Sciences Fund managing Partner Richard Meadows, and Ferring Canada president Richard Jeysman will sit on the board of the new company.

About CTI Life Sciences Fund

Based in Montréal, CTI Life Sciences Fund is a limited partnership formed in 2006. The Fund specializes in venture capital investments primarily in Canada, targeting high quality, emerging life sciences companies at the start-up and clinical development stage. This Fund is the first of its kind

created in Québec since 2002. For more information about CTI Life Sciences Fund, visit www.ctisciences.com.

About Ferring Pharmaceuticals

Swiss-based Ferring Pharmaceuticals is a global research-driven private biopharmaceutical firm devoted to identifying, developing and marketing innovative products in the fields of reproductive health, urology, gastroenterology and endocrinology. With subsidiaries in 50 countries around the world, the company markets its products in over 90 countries. For more information about Ferring or its products, visit www.ferring.com.

About the Fonds de solidarité FTQ

The Fonds de solidarité FTQ helps drive our economy. With net assets of \$8.5 billion as of May 31, 2012, the Fonds is a development capital investment fund that channels the savings of Quebecers into investments in all sectors of the economy to help further Québec's economic growth. Its investments, in all sectors of the economy, contribute to the creation and maintenance of businesses and development in Quebec. The Fonds is a partner, either directly or through its network members, in 2,239 companies. With its 594,287 owner-shareholders, it has helped, on its own or with other financial partners, to create, maintain and protect 168,577 jobs. For more information, visit www.FondsFTQ.com.