

MPM BioEquities Hires Industry Veteran David Molowa, Ph.D.

New York and San Francisco -- July 17, 2007 – MPM BioEquities, the public fund group of MPM Capital, is pleased to announce the hiring of David Molowa, Ph.D. as General Partner, located in its New York office. David brings 16 years of biotechnology investment experience from his positions with UBS, JP Morgan, and Bear Stearns. Prior to joining MPM, Dr. Molowa was with Venrock, a venture capital investment firm based in New York, and acted as a strategic advisor to Amgen. Prior to his experience on Wall Street, Dr. Molowa directed a research lab at Merck & Co.

“David’s wealth of Wall Street and industry experience will be extremely valuable as we continue to invest in the best public biotech companies worldwide,” commented Kurt von Emster, Portfolio Manager and General Partner of MPM BioEquities. “David is recognized as an expert in biotechnology investing and his track record is long and stellar.”

In his new position, Dr. Molowa will be responsible for industry analysis, portfolio positioning, and will act as the East Coast liaison for the MPM BioEquities team.

“I am excited to join the experienced team at MPM and look forward to adding to the already excellent performance achieved over the past six years,” added Dr. Molowa. “Biotechnology continues to provide incredible investment opportunities, but with risks that must be recognized, measured, and controlled. I look forward to lending my experience to the process already successfully implemented at the MPM BioEquities Fund.”

About the MPM BioEquities Fund

The MPM BioEquities Fund is a private fund that invests in public, and to a lesser extent, private biotechnology companies. The fund launched in March of 2001 with seed money from CalPERS and other institutions. Managed by Kurt von Emster since its inception, the fund is based in San Francisco and has operations in Boston and New York.

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