



Adolor (Nasdaq: ADLR)

Adolor Corporation is a therapeutic-based biopharmaceutical company. The Company discovers, develops and plans to commercialize proprietary pharmaceutical products for the treatment of pain and the side effects that are caused by pain treatments. The Company has a portfolio of small-molecule product candidates that are in various stages of development, ranging from preclinical studies to Phase I through Phase II/III clinical trials. The Company's lead product candidate, ADL 8-2698, is designed to selectively block the effects of narcotic analgesics on the gastrointestinal (GI) tract. ADL 8-2698 is a peripherally acting, GI tract-restricted mu opioid receptor antagonist that is designed to block the adverse side effects of narcotic analgesics on the GI tract without blocking their beneficial analgesic effects. Additional information is available at <http://www.adolor.com>.

BFTP Investment: \$ 53,000 (1995)



Centocor (Acquired by Johnson & Johnson)

Centocor is a leading biopharmaceutical company that creates, acquires and markets cost-effective therapies that yield long-term benefits for patients and the healthcare community. Its products, developed primarily through monoclonal antibody technology, help physicians deliver innovative treatments to improve human health and restore patients' quality of life. Centocor is a wholly owned subsidiary of Johnson & Johnson, a worldwide leader in healthcare products. Additional information is available at <http://www.centocor.com>.

BFTP Investment: \$ 350,000 (1994-5)



Cephalon (Nasdaq: CEPH)

Cephalon, Inc. is an international biopharmaceutical company focused on the discovery, development and marketing of products to treat sleep disorders, neurological disorders, cancer and pain. In the United States, the Company markets three products, Provigil (modafinil) Tablets [C-IV] for treating excessive daytime sleepiness associated with narcolepsy, Actiq (oral transmucosal fentanyl citrate) [C-II] for the management of cancer pain in opioid tolerant patients, and Gabitril (tiagabine hydrochloride) for the treatment of partial seizures associated with epilepsy. In the United Kingdom, the Company markets Provigil and five other products, including Tegretol (carbamazepine), a treatment for epilepsy, and Ritalin (methylphenidate), a treatment for attention deficit hyperactivity disorder (ADHD). The Company also markets other products in France, Germany, Austria and Switzerland. Additional information is available at <http://www.cephalon.com>.

BFTP Investment: \$ 60,000 (1990)



Orthovita (Nasdaq: VITA)

Orthovita Inc. is a biomaterials company that has proprietary techniques for the development of novel products for use in orthopaedics. The Company's focus is on developing products for use in surgical procedures in spine and osteoporotic fractures. Orthovita is also addressing a broad range of clinical needs in the trauma market. The Company's efforts to-date have resulted in the development of three products: VITOSS Synthetic Cancellous Bone Void Filler, CORTOSS Cortical Bone Void Filler, and RHAKOSS Synthetic Bone Implants. Additional information is available at <http://www.orthovita.com>.

BFTP Investment: \$ 75,000 (1993-4)



ViroPharma (Nasdaq: VPHM)

ViroPharma Incorporated is a pharmaceutical company dedicated to the commercialization, development and discovery of new antiviral medicines. The Company has focused its current product development and discovery activities on a number of ribonucleic acid, or RNA, virus diseases. These include viral respiratory infection (VRI), often referred to as the common cold; hepatitis C; and respiratory syncytial virus disease, or RSV disease. The Company currently is developing its most advanced product candidate, Picovir (pleconaril), for the treatment of common diseases caused by picornaviruses. In preclinical studies, Picovir has been demonstrated to inhibit picornavirus replication in vitro by a novel, virus-specific mode of action. Picovir works by inhibiting the function of the viral protein coat, also known as the viral capsid, which is essential for virus infectivity and transmission. Additional information is available at <http://www.viopharma.com>.

BFTP Investment: \$ 53,000 (1994)



Physician Verification Services

Physician Verification Services, Inc. operates a unique Internet password utility that provides qualified healthcare practitioners with instant secure access to professionals-only areas in participating Web sites. This is accomplished with a single set of identifiers and requires no repeat registrations. With the integration of Access Worldwide's prescriber data, the service is now available to over 650,000 qualified physicians and to more than 400,000 licensed non-physician prescribers in the US. There is no charge to healthcare professionals and no software is installed on the user's computer. PVS does not reveal the identity of the prescriber without the user's express approval. Additional information is available at <http://www.verifies.com>.

To date Physician Verification Services has raised over \$ 2.75 MM in debt and equity including funds from SR One Limited.

**BFTP Investment: \$ 50,000 (1998)
\$ 250,000 (2001)**



Morphotek

Morphotek is a biotechnology company focused on the generation of proprietary organisms for product development using a patented platform technology called *morphogenics* that can enhance the natural process of genetic evolution within a targeted host. The technology has been successfully applied to microbes, plants, and mammals to yield genetically diverse offspring that are now suitable for agricultural and pharmaceutical product development in the areas of antibody therapeutics, human therapeutics, product manufacturing, drug target discovery, and improved output traits for commercial applications. Morphotek began operations in May 2000 and was co-founded by Drs. Nicholas C. Nicolaides, Philip Sass, and Luigi Grasso. Additional information is available at <http://www.morphotek.com>.

To date Morphotek has raised over \$ 12 MM in venture capital including funds from Burrill & Company, CB Healthcare Ventures, Tonbridge Capital, Trieste Investment Group and a number of individual private investors.

**BFTP Investment: \$ 50,000 (1999)
\$ 150,000 (2000)**



Biosyn

Biosyn is a drug research and development company focused on novel, targeted-delivery therapies for the treatment and prevention of infectious disease. Biosyn's core technology platform, along with its expertise in drug formulation and delivery, has allowed it to develop a portfolio of products that cross multiple areas of infectious disease, whether bacterial, fungal or viral. Other products in clinical development include ORAMED®, a therapy for oral infections associated with immuno-compromised conditions such as herpes and candidiasis. Pre-clinical projects are ongoing for treatment of dermal and ophthalmic infections and in Biosyn's topical microbicide drug pipeline. Additional information is available at <http://www.biosyn-inc.com>.

To date Biosyn has raised over \$ 20 MM from venture capital, private equity and government funds including funds from Warburg Pincus.

BFTP Investment: \$ 290,000 (1989 -1992)