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Art Pappas Elected to NVCA Board of Directors

RESEARCH TRIANGLE PARK, N.C., May 15, 2013 — The National Venture Capital Association (NVCA) today announced the election of Arthur M. Pappas, managing partner of Pappas Ventures, to its board of directors. He will serve a four-year term. The appointment was made official at the association's annual meeting – VentureScape 2013 – in San Francisco.

Mr. Pappas has over 30 years of operating experience as a pharmaceutical and biotechnology industry executive and venture capital investor in life science companies. He founded Pappas Ventures in 1994, and works with a team that has invested in numerous life science companies that have created novel innovative products addressing unmet medical needs. Prior to forming Pappas Ventures, he held senior level leadership positions at several multinational pharmaceutical companies, for which he led operations and was responsible for the development, licensing and launch of a number of global products.

The NVCA serves as the venture capital community's trade association, representing more than 400 members by advocating for policies that encourage innovation and reward long term investment.

"It is an honor and a pleasure to join the NVCA Board of Directors, especially during such a critical time for the venture capital industry," said Mr. Pappas. "I look forward to working with the organization and the board in developing policies that can further foster innovation and facilitate the creation of good jobs throughout the U.S. economy."

The NVCA also appointed Josh Green, general partner of Mohr Davidow Ventures to serve as the 2013-2014 Chairman of the Board of Directors, effective immediately. Mr. Pappas joins the board along with five other newly-elected directors; Scott Kupor, Andreessen Horowitz; Sue Siegel, GE healthymagination; John Backus, New Atlantic Ventures; Mark Leschly, Rho Capital Partners; and Jim Healy, Sofinnova Ventures.

About Pappas Ventures

Founded in 1994, Pappas Ventures invests exclusively in the life sciences sector – biotechnology, biopharmaceuticals, drug delivery, medical devices and related ventures. Pappas Ventures has more than \$350 million in capital under management, and has guided the launch and/or development of more than 50 life sciences companies, including Arena Pharmaceuticals (Nasdaq: ARNA), Plexxikon (acquired by Daiichi Sankyo), Cerexa (acquired by Forest Laboratories), Peninsula Pharmaceuticals (acquired by Johnson & Johnson), NuVasive (Nasdaq: NUVA), TESARO (Nasdaq: TSRO), and Chimerix (Nasdaq: CMRX). For more information about Pappas Ventures please visit www.pappasventures.com.

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