



Amicus Therapeutics Raises \$55 Million Series C Financing

New Funds to Accelerate Development of Unique Pharmacological Chaperones to Correct Misfolded Proteins
Pipeline Has the Potential to Transform Treatment of Human Genetic Diseases

CRANBURY, NJ, SEPTEMBER 8, 2005

Amicus Therapeutics, a biopharmaceutical company developing small molecule, orally-active pharmacological chaperones for the treatment of human genetic diseases, today announced the closing of a \$55 million Series C financing. The company intends to use the proceeds to advance its drug pipeline based on the company's unique technology that has the potential to transform the treatment of human genetic diseases. Amicus' lead compound Amigal™ (migalastat hydrochloride) is in a Phase II clinical program for Fabry disease. All of Amicus' current investors participated in the Series C round, which was led by new investor Quaker BioVentures.

"Amicus has truly exciting technology that has breakthrough potential for the treatment of devastating genetic diseases," said Sherrill Neff, managing partner of Quaker BioVentures. "We welcomed the opportunity to join Amicus' current investors and lead this financing as the company continues to advance. Amicus will soon have two promising compounds in clinical trials based on its pharmacological chaperone technology, and with this new financing the company is well positioned to continue to ramp up its multiple drug development activities."

Quaker BioVentures led the Series C financing, joined by existing investors Canaan Partners, CHL Medical Partners, Frazier Healthcare Ventures, New Enterprise Associates,

Prospect Venture Partners and Radius Ventures. Other new investors include Palo Alto Investors and the Garden State Life Sciences Venture Fund, which is funded by the New Jersey Economic Development Authority (NJEDA) and managed by Quaker BioVentures. Mr. Neff of Quaker BioVentures is joining the Amicus Board of Directors.

"As an early and now repeat investor in Amicus, we are most pleased and impressed with the company's achievement of several significant milestones in just the past nine months. The momentum at Amicus is simply remarkable and reflects the breadth and depth of its core technology as well as the commitment and passion of its now 35 employees," said Michael Raab, a partner at New Enterprise Associates and an Amicus board member.

"At Amicus, we are building momentum in human genetic diseases," said John F. Crowley, chairman and chief executive officer of Amicus. "We look forward to applying these new financial resources to advance our lead compound, Amigal, and to accelerate the growing momen-

tum of our preclinical programs. We are optimistic that our passion and commitment to this field will rapidly translate into effective therapies for the many individuals who live with these life threatening disorders.”

Separately, Amicus today announced positive results from its Phase I clinical studies of Amigal and the start of patient enrollment in its Phase II clinical program for the treatment of Fabry disease. In addition to meeting all of its safety endpoints, the Phase I studies demonstrated proof of concept for Amicus’ pharmacological chaperone technology, showing that Amigal has the ability to increase target enzyme activity levels, even in healthy individuals.

Amicus’ second product candidate, AT2101, a treatment for Gaucher disease, is in late stage preclinical development with clinical trials expected to commence in the first half of 2006. The company also is advancing its pipeline of earlier stage pharmacological chaperone compounds for a variety of human genetic disorders.

Amicus recently moved into a new 40,000 square foot, state-of-the-art business and science headquarters facility in Cranbury, NJ.

"Amicus represents another success story for the thriving New Jersey biotechnology sector and we are very pleased the Garden State Life Sciences Venture Fund is participating in this financing," said Caren Franzini, chief executive officer of the NJEDA. "Amicus is a graduate of the EDA's Commercialization Center for Innovative Technologies in North Brunswick, and we believe the company epitomizes the innovation, entrepreneurial savvy and industry expertise that are making our state such an attractive location for this critically important sector."

About Amicus Therapeutics

Amicus Therapeutics is a biopharmaceutical company based in Cranbury, New Jersey, developing small molecule, orally-active pharmacological chaperones for the treatment of human genetic diseases. Many of these diseases are the result of missense and other genetic errors that cause the misfolding and degradation or accumulation of a particular protein. Amicus’ products act as pharmacological chaperones that selectively bind and “rescue” the misfolded target protein to restore its proper conformation and natural function, which in turn restores the function of the affected cells. Amicus’ lead compound Amigal™ is in Phase II clinical trials for Fabry disease. The company has an active drug development program for Gaucher disease and is developing treatments for a range of human genetic diseases.