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enGene Inc. completes US\$6.4M Series A Financing

Vancouver, BC, Canada –March 17, 2008 – enGene Inc., a privately held biotechnology company developing an innovative approach for the treatment of diabetes called GEMS™-Insulin, announced today it has raised US\$6.4 million in a Series A financing, consisting of new investment and conversion of an existing convertible note financing. The financing was led by Saad Investments Company Ltd. and included Masa Life Science Ventures LP (MLSV) of Washington, DC and private investors.

"This significant, internationally syndicated financing will provide us with sufficient funds to achieve several near-term, value-driving milestone in the development of the GEMS™-Insulin program, which will then lay the foundation for a Series B financing in the second half of 2008." said Eric A. Adams, President and CEO of enGene.

"enGene's management and scientific teams have diligently invested their resources to significantly advance the unique and promising GEMS™-Insulin product", commented A. Sinclair Dunlop of MLSV, who joined the enGene Board of Directors as the representative of the Series A investors. "This, combined with the potential of the Company's platform technology across several diseases, makes enGene a very exciting addition to our portfolio."

More about enGene Inc. and GEMS™ for Diabetes

enGene's technology, Gut Endocrine-cell Modification System (GEMS™), utilizes the therapeutic protein production capacity of existing, normal, healthy cells in a small, targeted area of the duodenum by delivering a gene construct in a novel non-viral vector. For GEMS™-Insulin, this means enabling the patients' own cells to produce insulin in a regulated, meal-dependant fashion resulting in physiologic control of blood glucose levels. Other potential applications for GEMS™ include inflammatory bowel disease, obesity, anemia, and hemophilia.

Additional information about the Company, as well as scientific information related to the above presentation, is available at www.engeneinc.com.

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