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Nucleonics Secures \$2.7M Equipment Financing Facility

HORSHAM, PA (October 12, 2004): Nucleonics, Inc., a biotechnology company focused on the development of novel RNA interference-based (RNAi) therapeutics, today announced that the company has secured a \$2.7 million equipment financing facility through Oxford Finance Corporation, headquartered in Alexandria, Virginia.

“The Oxford facility expands Nucleonics’ access to funding for the company’s product development efforts over the 2004-2007 period,” stated Richard Fitzgerald, Nucleonics’ vice president of finance and administration. “We are pleased to partner with a quality organization such as Oxford through a financing facility that allows us to fund our equipment purchases over time, as we advance our products into early clinical development.”

Oxford Finance joins nine quality venture capital funds who have previously committed \$50.8 million to support the development of Nucleonics’ initial eiRNA therapeutic candidates directed against Hepatitis B and Hepatitis C. “We are extremely pleased to provide financial resources to fuel Nucleonics’ growth,” said J. Alden Philbrick, president and chief executive officer of Oxford Finance Corporation. “They have a very exciting technology and Oxford’s line will assist in advancing it into the clinic.”

About Nucleonics, Inc.

Nucleonics, founded in January 2001, is an emerging biotechnology company focused on the development of novel RNA interference-based therapeutics for viral and other diseases. Nucleonics is headquartered in Horsham, Pennsylvania and is privately owned.

About Oxford Finance Corporation

Oxford Finance Corporation is a specialty finance firm providing senior secured loans to public and private life science companies. For nearly 20 years, Oxford’s management team has delivered flexible financing solutions to its clients, enabling them to maximize their equity by leveraging their assets. Oxford is headquartered in Alexandria, Virginia, with additional offices in California and Massachusetts.

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