

## Press Release

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### New Venturetec – operative progress

#### Results for the six months period ending March 31, 2005

Zürich, May 9, 2005. New Venturetec closed the first six months for fiscal year 04/05 with a profit of USD 7'780'967. The Net Asset Value per share increased from USD 17.37 to USD 18.92 which equals 8.9% during the reporting period; in CHF respectively from 21.66 to 22.64 or 4.5 %. The share price in the same period increased from CHF 14.00 to CHF 17.15, or 22.5 %. The discount from the NAV to the market price on March 31, 2005 was 24.3%.

The unrealized gain of the reporting period is USD 14'053'752. The consolidated gain amounted to USD 7'780'967 compared to USD 13'658'079 in the same period 2004. One reason for the profitability is Basilea Pharmaceutica which went public a year ago and the shares are freely tradable since March 29, 2005 and valued at market price.

The operational progress of the portfolio companies is evident. It has not yet appreciated in the valuations of the companies public and private. As of March 31, 2005, New Venturetec had eleven investments with six valued higher than the investment costs and five below investment costs. The total investment is USD 139'923'828 which means an unrealized loss of USD 6'787'084 or 5.1% compared to the fair value of USD 133'136'744.

Expenses including management fee and external costs for the period are USD 745'351 compared to USD 726'072 in the same period 2004. There was no management fee or board remuneration paid in the reporting period but rather accrued.

New Venturetec changed the principal accounting currency from CHF to USD. The majority of the investments is USD denominated. We also have adopted the revised standard on financial instruments (IAS 39) in connection with IAS 28 on investments in associates as it simplifies the understanding of the financial statements. The industry sectors we invest in have been regrouped in only two sectors, Biotechnology and Technology.

The complete Semi-Annual Report, including financial statements 2005 can be downloaded from [www.newventuretec.com](http://www.newventuretec.com).

New Venturetec is a publicly traded Swiss investment company (SWX: NEV) which invests directly in Venture Capital Companies in the USA.

The Semi-Annual Conference takes place May 10 in the CS Forum St. Peter, St. Peterstrasse 19, 8001 Zurich from 11.45 until 13.30. The following companies will present: IPeria and mPortal.