



PRESIDIO PAY ADVISORS, INC.

FOR IMMEDIATE RELEASE

Board of Directors pay in Biotech Industry doubles from previous year

SAN FRANCISCO, CA – June 15, 2005 – Cash compensation paid to non-employee Boards of Directors in the Biotech industry doubled from the previous year, while stock option and equity incentive grants remained steady, according to a recent study released by Presidio Pay Advisors, Inc.

Members of the Audit Committee received the largest cash payments, with the Chairman of the Audit Committee receiving nearly twice as much cash pay as the previous year and other Audit Committee members receiving approximately 50%.

The recently released *Presidio Pay Advisors - Biotech Industry Board of Directors Compensation Study* presents data for Directors and Chairmen for general Board service and service on eight different committees. Data includes:

- Annual Board Retainer
- Per Board Meeting Fees
- Committee Annual Retainer
- Per Committee Meeting Fees
- Present Value of Election and Ongoing Equity Grants

About Presidio Pay Advisors, Inc.

Presidio Pay Advisors provides companies with thoughtful, independent, strategic advice and support on a wide range of compensation issues. The firm's collective expertise is comprehensive, encompassing the diverse array of human resources, finance, accounting, regulatory, and shareholder perspectives. You can learn more by visiting their website at <http://www.presidiopay.com>.

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