



FOR IMMEDIATE RELEASE

**GrowthWorks Announces Impending Life Sciences Investment Win  
- Investee Gemin X Pharmaceuticals, Inc. to be Acquired by Cephalon, Inc.**

**Toronto, Ontario, March 24, 2011** — Cephalon, Inc. (Nasdaq: CEPH), a leading global biopharmaceutical company, announced earlier this week that it had signed a definitive merger agreement under which it will acquire all of the outstanding capital stock of Gemin X Pharmaceuticals, Inc. (“Gemin X”) for US\$225 million cash on a cash-free, debt-free basis. Gemin X stockholders could also receive up to an additional US\$300 million in cash payments upon the achievement of certain regulatory and sales milestones. The merger is expected to close in the second quarter of 2011, after which Gemin X will become a wholly-owned subsidiary of Cephalon, Inc.

Gemin X is developing a pipeline of targeted cancer therapeutics and has been a GrowthWorks Canadian Fund Ltd. (“GrowthWorks Canadian Fund” or “GrowthWorks”) investee company since the fund’s merger with Canadian Medical Discoveries Fund Inc. (“CMDF”) in 2009. Following the CMDF merger, GrowthWorks Canadian Fund assigned members of its own life sciences team to oversee the Gemin X investment and completed a follow-on investment in the company.

“The Gemin X exit would be GrowthWorks Canadian Fund’s third in the past year from the investments acquired through the CMDF transaction,” said David Levi, President & CEO of GrowthWorks. “Gemin X speaks to the potential of smart life sciences venture investing. This is a specialized area of venture investing that our investment team has extensive experience with. We are also proud to be associated with Gemin X’s world-class team of managers and investors and we look forward to the successful completion of the merger.”

GrowthWorks Canadian Fund is one of Canada’s oldest and largest retail venture capital funds. The transaction regarding Gemin X is subject to conditions and there can be no assurance, the transaction will close on the stated terms or at all. Commissions, trailing commissions, management fees and expenses all may be associated with investment fund purchases. Please read the Fund’s prospectus before investing. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

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