



ROUNDTABLE
HEALTHCARE PARTNERS, L.P.

News Release

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RoundTable Healthcare Partners Acquires Bioniche Pharma Group Limited

Acquisition Serves As Platform in Generic Injectable Pharmaceuticals

LAKE FOREST, IL, February 1, 2006 — RoundTable Healthcare Partners (“RoundTable”), an operating-oriented private equity firm focused exclusively on the healthcare industry, announced today that it has acquired a majority interest in Bioniche Pharma Group Limited (“Bioniche Pharma”), the injectable generic pharmaceuticals subsidiary of Bioniche Life Sciences, Inc. (“BLSI”, TSX: BNC). BLSI and the ICC Private Equity Fund (a Fund managed by Bank of Scotland (Ireland) Limited) will each retain reduced minority ownership stakes in the company. The existing Bioniche Pharma management team will also retain an ownership stake in the company and will continue to lead the management of the organization. Financial terms of the transaction were not disclosed.

“We are excited about Bioniche Pharma as a new platform within the attractive generic injectable pharmaceuticals market,” said Jack L. McGinley, a Founding Partner of RoundTable and new Chairman of Bioniche Pharma Group. “Bioniche Pharma has developed and launched a solid portfolio of generic pharmaceutical products in niche markets. We intend to expand the existing product portfolio by devoting additional resources to product development and product acquisitions. The company’s newly constructed, state-of-the art manufacturing facility is an asset that will be a critical component to facilitate the company’s growth. Additionally, we are pleased to partner with Bioniche Pharma’s highly capable and experienced management team and employees.”

“Bioniche Pharma will benefit from the increased resources of RoundTable,” said Albert Beraldo, CEO of Bioniche Pharma, “RoundTable’s operating expertise, access to capital for product line extensions and acquisitions, and industry contacts and relationships will significantly enhance Bioniche Pharma’s existing growth prospects.”

Graeme McRae, President & CEO of BLSI, said, “We retained an ownership stake in Bioniche Pharma Group because we believe that RoundTable’s extensive knowledge and expertise in the sterile injectables field will enable the Pharma Group business to thrive and grow in the future.”

Anne Bannon, Investment Director with the ICC Private Equity Fund added, "We are very pleased with the value of the part realization of our investment in Bioniche Pharma. We believe RoundTable's healthcare expertise partnered with Bioniche Pharma's portfolio of generic pharmaceutical products and their new manufacturing facility is a strong match to maximize the value of our remaining investment."

As part of the transaction, and to finance further growth opportunities for Bioniche Pharma, RoundTable successfully restructured and amended the company's existing senior credit facilities with the Bank of Ireland. It also arranged a new subordinated mezzanine debt facility with Bank of Scotland (Ireland) Limited.

RoundTable's investment strategy targets companies in the healthcare industry that fall within the expertise and experience of the firm's operating and transaction principals. Bioniche Pharma is RoundTable's ninth platform investment and the second investment in the firm's second private equity fund ("Fund II"), which raised \$500 million in capital in March of 2005.

RoundTable's existing platform investments in both Funds I and II include:

- **ACI Medical Devices, Inc.**, a leading specialty medical device manufacturer, including vascular, women's health, urology, and gastroenterology products. Argon Medical Devices acquired Clinical Innovations, Inc. to form ACI Medical Devices,
- **American Medical Instruments Holdings, Inc.**, a manufacturer and supplier of specialty medical devices,
- **Excelsior Medical Corporation**, a leading manufacturer of pre-filled flush syringes and syringe pump systems,
- **MedAssist, Inc.**, a leading outsourced provider of patient eligibility, accounts receivable management and collections services to acute care hospitals throughout the United States,
- **Vanguard Medical Concepts, Inc.**, the nation's leading medical device reprocessor,
- **Instrumed International**, a leading manufacturing and distributor of premium quality, precision surgical instruments., and
- **CorePharma LLC**, a leading solid dose generic pharmaceuticals company.

"Bioniche Pharma represents an exciting investment for RoundTable Fund II," said Lester B. Knight, Managing Partner of RoundTable. "This acquisition continues our strategy of using our knowledge, relationships and experience to identify and partner with companies in our targeted healthcare market segments."

RoundTable Healthcare Partners, Lake Forest, IL, is an operating-oriented private equity firm focused exclusively on the healthcare industry. The partners of RoundTable have significant experience in managing, operating, acquiring and financing multibillion-dollar diversified healthcare companies. RoundTable partners with companies that can benefit from its extensive industry relationships and proven operating and transaction expertise. RoundTable currently manages two equity funds totaling \$900 million in capital. More information about RoundTable Healthcare Partners and its investments can be found at www.roundtablehp.com.