

**CANACCORD ADAMS SIGNIFICANTLY EXPANDS GLOBAL LIFE SCIENCES PRACTICE,
HIRING FOUR EXPERIENCED PROFESSIONALS IN BANKING AND RESEARCH**

BOSTON – February 27, 2007 – Canaccord Adams today announced a significant expansion of its Life Sciences practice, adding two senior investment bankers and two experienced research analysts from First Albany Capital to its global team. Jeff Barlow will lead the effort for Canaccord Adams in the U.S. as managing director and head of Life Sciences banking. Mr. Barlow is joined by fellow banker Matt Steere, who joins the firm as managing director. William Plovanic and Jason Mills have joined the firm as managing directors in equity research. With these new hires, Canaccord Adams' Global Life Sciences practice increases to eight research analysts and six senior investment bankers.

“We are very excited to expand our Life Sciences practice, and with the addition of this research team Canaccord Adams expects to be covering more than 80 Life Sciences companies by midyear” said Kevin Dunn, president & CEO of Canaccord Adams Inc. “Our new colleagues are a proven team and bring extensive relationships to our firm from all regions in the United States. Working together for the past several years, the investment banking team has been very active in the capital markets and in the merger and acquisitions of emerging growth companies,” added Jamie Brown, head of U.S. Investment Banking.

Mr. Barlow brings extensive industry experience, having worked with companies operating within all sectors of Healthcare and Life Sciences, and has more than 15 years of banking experience in corporate finance and mergers and acquisitions. Prior to joining First Albany, Mr. Barlow was managing director and head of Healthcare Investment Banking at Advest, Inc., and began his career at J.P. Morgan. He has earned the Chartered Financial Analyst designation and is a frequent speaker on industry topics. Mr. Barlow has an MBA from the Stern School at New York University and a BA from the University of New Hampshire. He will be based in Boston.

Mr. Steere worked most recently as a principal in First Albany's Healthcare Investment Banking Group and head of their West Coast Investment Banking efforts. Mr. Steere joined First Albany in 2002 and was instrumental in building their Healthcare franchise into one of the most active boutique investment banks focused on the Life Sciences sector.

Prior to joining First Albany, Mr. Steere worked in the mergers and acquisitions group at Robertson Stephens, focusing on the Life Sciences practice. Before his position at Robertson Stephens, he was a member of the mergers and acquisitions group at PaineWebber. Mr. Steere has extensive experience in public and private financings, buy-side and sell-side transactions, and fairness opinions in the Healthcare sector. He holds an MBA from the Darden Graduate School of Business Administration at the University of Virginia and a BA from St. Lawrence University. Mr. Steere will be based in San Francisco.

Mr. Plovanic was managing director and senior research analyst at First Albany, covering medical devices, with a focus on orthopedic, neurotechnology and general surgery. Previously, he covered medical devices and products at PMG Capital. Earlier in his career, Mr. Plovanic was director of research for the Capital Markets Division of LaSalle St.

Securities Inc., where he focused on the small-cap Healthcare Technology and Biotechnology industries and was responsible for the management of the research department.

In 2003 and 2004, Mr. Plovanic was selected as a *Wall Street Journal* “All Star” Analyst in the Medical Device sector and in 2002 was named the #1 ranked analyst by *Starmine* for stock picking and performance in the Medical Technology sector. He graduated from Bradley University with a BS in finance. He is a CFA charter holder and a member of the CFA Institute and the CFA Society of Chicago.

Mr. Mills was managing director and senior analyst at First Albany Capital, covering the Medical Devices sector, with a specific focus on the areas of cardiovascular, ophthalmology and sleep disorders. Mr. Mills previously served as a vice president and senior research analyst with Thomas Weisel Partners, where he covered companies in the ophthalmology and sports medicine/arthroscopy sectors. Mills holds a Master of Sports Administration from Ohio University and a BA in economics from Yale University.

In addition to the new medical devices coverage from Mr. Plovanic and Mr. Mills, the firm also covers companies in the area of emerging therapeutics and will be expanding into the Healthcare Services and Healthcare IT arenas.

As part of our global platform, Messrs. Barlow and Steere will work closely with their counterpart Steve Winokur, Investment Banking sector head in Canada. Messrs. Plovanic and Mills will work closely with Karl Keegan, Global sector head for Life Sciences research in London.

ABOUT CANACCORD ADAMS:

Canaccord Adams is a leading independent financial services firm committed to fostering the entrepreneurial economy by bringing corporate and institutional clients a unique perspective on global investment opportunities. With operations in research, sales and trading, and investment banking, our 225 professionals seek out emerging opportunities in our key sectors – Mining and Metals, Energy, Technology, Life Sciences, Real Estate, and Industrial Growth. Located in offices internationally, our experienced team generates focused, actionable ideas that identify opportunity and facilitate growth. Canaccord Adams, the international capital markets division of Canaccord Capital Inc., has operations in Toronto, London, Boston, Vancouver, New York, Calgary, Montreal, San Francisco and Houston.

More information is available at www.canaccordadams.com.

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Canaccord's private, institutional and corporate clients. Canaccord has approximately 1,570 employees worldwide in 30 offices, including 23 Private Client Services offices located across Canada. Canaccord Adams, the international capital markets division, has operations in Toronto, London, Boston, Vancouver, New York, Calgary, Montreal, San Francisco, and Houston.

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