UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)

(Amendment No. 7)¹

AC Immune SA (Name of Issuer)

Common Shares, nominal value CHF 0.02 per share

(Title of Class of Securities)

H00263105

(CUSIP Number)

December 15, 2023

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

 \Box Rule 13d-1(b)

 \boxtimes Rule 13d-1(c)

 \Box Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

	<u>i</u>		
1	NAME OF REPO	RTING PERSON	
		gy Value Fund, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a		
			(b) 🗆
3	SEC USE ONLY		
4	CITIZENSHIP OF	R PLACE OF ORGANIZATION	
	Delauran		
NUMBER OF	Delaware 5	SOLE VOTING POWER	
SHARES	5	SOLE VOTING POWER	
BENEFICIALLY		0	
OWNED BY	6	SHARED VOTING POWER	
EACH	0	SIMILED VOTING FOWER	
REPORTING		7,650,259	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
		0	
	8	SHARED DISPOSITIVE POWER	
		7,650,259	
9	AGGREGATE AN	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
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10	7,650,259		
10	CHECK BOX IF	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
11	DEDCENT OF CL	ASS REPRESENTED BY AMOUNT IN ROW (9)	
11	FERCENT OF CL	Ass refresented DI AMOUNT IN ROW (9)	
	7.7%		
12	TYPE OF REPOR	TING PERSON	
12			
	PN		
	<u>I</u>		

CUSIP No. H00263105

1	NAME OF REPOR	RTING PERSON	
	BVF I GP L		(a) 🗵
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		
			(b) 🗆
3	SEC USE ONLY		
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4	CITIZENSHIP OF	R PLACE OF ORGANIZATION	
	Delaware		
NUMBER OF	5	SOLE VOTING POWER	
SHARES BENEFICIALLY		0	
OWNED BY	6	SHARED VOTING POWER	
EACH	0	SHARED VOTINOTOWER	
REPORTING		7,650,259	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
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	8	SHARED DISPOSITIVE POWER	
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9	AGGREGATE AN	7,650,259 AOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
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	7,650,259		
10		THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
11	PERCENT OF CL	ASS REPRESENTED BY AMOUNT IN ROW (9)	
	7.7%		
12	TYPE OF REPOR	TING PERSON	
12	I I I E OF KEFUK		
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NAME OF REPO	RTING PERSON	
Biotechnolog	gy Value Trading Fund II, L.P.	(a) 🗵
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		
		(b) 🗆
SEC USE ONLY		
CITIZENSHIP OR	A PLACE OF ORGANIZATION	
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	COLE VOTING DOWED	
5	SOLE VOTING POWER	
	0	
6		
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	5,964,663	
7	SOLE DISPOSITIVE POWER	
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8	SHARED DISPOSITIVE POWER	
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I EXCENT OF CE	A55 KLI KLOLITI LU DI ANIOUNI IN KOW (7)	
6.0%		
	TING PERSON	
PN		
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1	NAME OF REPO	DRTING PERSON	
	BVF II GP		
2	· · · · · · · · · · · · · · · · · · ·	PPROPRIATE BOX IF A MEMBER OF A GROUP	(a) 🗵
2	CHECK THE AI	TROTRIAL BOX IF A MEMBER OF A GROOF	(a) ⊠ (b) □
			(-)
3	SEC USE ONLY		
4	OTTIZENCUD	PR PLACE OF ORGANIZATION	
4	CITIZENSHIPU	R PLACE OF ORGANIZATION	
	Delaware		
NUMBER OF	5	SOLE VOTING POWER	
SHARES			
BENEFICIALLY			
OWNED BY EACH	6	SHARED VOTING POWER	
REPORTING		5.964.663	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
	8	SHARED DISPOSITIVE POWER	
		5,964,663	
9	AGGREGATE A	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	5,964,663		
10	CHECK BOX IF	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
11	PERCENT OF C	LASS REPRESENTED BY AMOUNT IN ROW (9)	
	6.0%		
12	TYPE OF REPO	RTING PERSON	
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	1		
1	NAME OF REPO	DRTING PERSON	
		ogy Value Trading Fund OS LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) 🗵
			(b) 🗆
3	SEC USE ONLY		
	CITIZENSUIDO	R PLACE OF ORGANIZATION	
4	CITIZENSHIPU	K PLACE OF OKGANIZATION	
	Cayman Isl	ands	
NUMBER OF	5	SOLE VOTING POWER	
SHARES			
BENEFICIALLY		0	
OWNED BY	6	SHARED VOTING POWER	
EACH			
REPORTING		747,488	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
	0		
	8	SHARED DISPOSITIVE POWER	
		747,488	
9	AGGREGATE A	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
,	noone one of		
	747,488		
10	CHECK BOX IF	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
11	PERCENT OF CI	LASS REPRESENTED BY AMOUNT IN ROW (9)	
10	Less than 1		
12	TYPE OF REPOR	KIING PEKSUN	
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1	NAME OF REPO	ORTING PERSON	
	BVF Partne		(a) 🗵
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		
			(b) 🗆
3	SEC USE ONLY		
4	CITIZENSHIP O	R PLACE OF ORGANIZATION	
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	Cayman Isla		
NUMBER OF SHARES	5	SOLE VOTING POWER	
BENEFICIALLY		0	
OWNED BY	6	SHARED VOTING POWER	
EACH	0	SHARED VOTING FOWER	
REPORTING		747,488	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
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		0	
	8	SHARED DISPOSITIVE POWER	
		747,488	
9	AGGREGATE A	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	747,488		
10	CHECK BOX IF	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
11	PERCENT OF CI	LASS REPRESENTED BY AMOUNT IN ROW (9)	
	Less than 19	0/	
12	TYPE OF REPOR		
12	I I PE OF KEPOF	ATTINU LEVON	
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1	NAME OF REPO	ORTING PERSON	
	BVE GP H	oldings LLC	
2		PPROPRIATE BOX IF A MEMBER OF A GROUP	(a) 🗵
2	CHECK THE A		(a) ⊠ (b) □
			(-)
3	SEC USE ONLY		
4	CITIZENSHIP C	DR PLACE OF ORGANIZATION	
	Delaware		
NUMBER OF	5	SOLE VOTING POWER	
SHARES			
BENEFICIALLY		0	
OWNED BY	6	SHARED VOTING POWER	
EACH REPORTING		13.614.922	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
I EROON WITH	/	Sole Dist Ostrive rower	
		0	
	8	SHARED DISPOSITIVE POWER	
9		13,614,922 MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
9	AGGREGALE A	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	13,614,922		
10		THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
11	PERCENT OF C	LASS REPRESENTED BY AMOUNT IN ROW (9)	
	13.8%		
12		RTING PERSON	
	00		

1	NAME OF REPO	DRTING PERSON	
2	BVF Partne		
2	CHECK THE AP	PPROPRIATE BOX IF A MEMBER OF A GROUP	(a) ⊠ (b) □
			(0) 🗆
3	SEC USE ONLY		
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4	CITIZENSHIP O	R PLACE OF ORGANIZATION	
	Data		
NUMBER OF	Delaware 5	SOLE VOTING POWER	
SHARES	5	SOLE VOTINOTOWER	
BENEFICIALLY		0	
OWNED BY	6	SHARED VOTING POWER	
EACH			
REPORTING		14,571,236	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
		0	
	8	SHARED DISPOSITIVE POWER	
	-		
		14,571,236	
9	AGGREGATE A	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	14 571 226		
10	14,571,236	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
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11	PERCENT OF C	LASS REPRESENTED BY AMOUNT IN ROW (9)	
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10	14.8%		
12	TYPE OF REPO	KIING PEKSUN	
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1	NAME OF REPO	ORTING PERSON	
	BVF Inc.		_
2	CHECK THE AP	PROPRIATE BOX IF A MEMBER OF A GROUP	(a) 🗵
			(b) 🗆
3	SEC USE ONLY		
4		R PLACE OF ORGANIZATION	
4	CITIZENSHIF U	K FLACE OF ORDANIZATION	
	Delaware		
NUMBER OF	5	SOLE VOTING POWER	
SHARES			
BENEFICIALLY		0	
OWNED BY	6	SHARED VOTING POWER	
EACH			
REPORTING		14,571,236	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
		0	
	8	SHARED DISPOSITIVE POWER	
	0	SHARED DISFOSITIVE FOWER	
		14,571,236	
9	AGGREGATE A	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	14,571,236		
10	CHECK BOX IF	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
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11	PERCENT OF CI	LASS REPRESENTED BY AMOUNT IN ROW (9)	
	14.8%		
12	TYPE OF REPOR	RTING PERSON	
12			
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P	•		
1	NAME OF REPO	DRTING PERSON	
_	Mark N. La		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) 🗵
			(b) 🗆
3	SEC USE ONLY		
5	SEC USE UNLI		
4	CITIZENSHIP O	R PLACE OF ORGANIZATION	
	United Stat		
NUMBER OF	5	SOLE VOTING POWER	
SHARES			
BENEFICIALLY			
OWNED BY EACH	6	SHARED VOTING POWER	
REPORTING		14,571,236	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
	,		
		0	
	8	SHARED DISPOSITIVE POWER	
		14,571,236	
9	AGGREGATE A	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	14 571 226		
10	14,571,236	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
10	CHECK DOA II	THE AGOREGATE AMOUNT IN ROW (5) EACLODES CERTAIN SHARES	
11	PERCENT OF C	LASS REPRESENTED BY AMOUNT IN ROW (9)	
	14.8%		
12	TYPE OF REPOR	RTING PERSON	
	DI		
	IN		

CUSIP No. H00263105

Item 1(a).	Name of Issuer:		
	AC Immune SA, a Switzerland corporation (the "Issuer").		
Item 1(b).	Address of Issuer's Principal Executive Offices:		
	EPFL Innovation Park, Building B 1015 Lausanne, Switzerland		
Item 2(a). Item 2(b). Item 2(c).	Name of Person Filing Address of Principal Business Office or, if None, Residence Citizenship		
	Biotechnology Value Fund, L.P. ("BVF") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware		
	BVF I GP LLC ("BVF GP") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware		
	Biotechnology Value Fund II, L.P. ("BVF2") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware		
	BVF II GP LLC ("BVF2 GP") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware		
	Biotechnology Value Trading Fund OS LP ("Trading Fund OS") PO Box 309 Ugland House Grand Cayman, KY1-1104 Cayman Islands Citizenship: Cayman Islands		
	BVF Partners OS Ltd. ("Partners OS") PO Box 309 Ugland House Grand Cayman, KY1-1104 Cayman Islands Citizenship: Cayman Islands		
	BVF GP Holdings LLC ("BVF GPH") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware		
	BVF Partners L.P. ("Partners") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware		
	12		

	BVF Inc. 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware Mark N. Lampert ("Mr. Lampert") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: United States				
	Each of th	ne foregoing	is referred to as a "Reporting Person" and collectively as the "Reporting Persons."		
Item 2(d).	Title of C	Class of Secu	urities:		
	Common	Shares, non	ninal value CHF 0.02 per share (the "Shares").		
Item 2(e).	CUSIP N	umber:			
	H002631	05			
Item 3.	If This St	tatement is	Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:		
		/x/	Not applicable.		
	(a)	//	Broker or dealer registered under Section 15 of the Exchange Act.		
	(b)	//	Bank as defined in Section 3(a)(6) of the Exchange Act.		
	(c)	//	Insurance company as defined in Section 3(a)(19) of the Exchange Act.		
	(d)	//	Investment company registered under Section 8 of the Investment Company Act.		
	(e)	//	An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).		
	(f)	//	An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).		
	(g)	//	A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).		
	(h)	//	A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.		
	(i)	//	A church plan that is excluded from the definition of an investment company under Section $3(c)(14)$ of the Investment Company Act.		
	(j)	//	A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J).		
	(k)	//	Group, in accordance with Rule $13d-1(b)(1)(ii)(K)$. If filing as a non-U.S. institution in accordance with Rule $13d-1(b)(1)(ii)(J)$, please specify the type of institution:		

CUSIP No. H00263105

Item 4. Ownership

(a) Amount beneficially owned:

As of the close of business on December 19, 2023 (i) BVF beneficially owned 7,650,259 Shares, (ii) BVF2 beneficially owned 5,964,663 Shares, and (iii) Trading Fund OS beneficially owned 747,488 Shares.

BVF GP, as the general partner of BVF, may be deemed to beneficially own the 7,650,259 Shares beneficially owned by BVF.

BVF2 GP, as the general partner of BVF2, may be deemed to beneficially own the 5,964,663 Shares beneficially owned by BVF2.

Partners OS, as the general partner of Trading Fund OS, may be deemed to beneficially own the 747,488 Shares beneficially owned by Trading Fund OS.

BVF GPH, as the sole member of each of BVF GP and BVF2 GP, may be deemed to beneficially own the 13,614,922 Shares beneficially owned in the aggregate by BVF and BVF2.

Partners, as the investment manager of BVF, BVF2 and Trading Fund OS, and the sole member of Partners OS, may be deemed to beneficially own the 14,571,236 Shares beneficially owned in the aggregate by BVF, BVF2 and Trading Fund OS and held in a certain Partners managed account (the "Partners Managed Account"), including 208,826 Shares held in the Partners Managed Account.

BVF Inc., as the general partner of Partners, may be deemed to beneficially own the 14,571,236 Shares beneficially owned by Partners.

Mr. Lampert, as a director and officer of BVF Inc., may be deemed to beneficially own the 14,571,236 Shares beneficially owned by BVF Inc.

The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of any Shares owned by another Reporting Person. BVF GP disclaims beneficial ownership of the Shares beneficially owned by BVF. BVF2 GP disclaims beneficial ownership of the Shares beneficial ownership of the Shares beneficially owned by BVF2. Partners OS disclaims beneficial ownership of the Shares beneficially owned by BVF2. BVF2 GP disclaims beneficially owned by Trading Fund OS. BVF GPH disclaims beneficial ownership of the Shares beneficially owned by BVF2. Each of Partners, BVF Inc. and Mr. Lampert disclaims beneficial ownership of the Shares beneficially owned by BVF2 and Trading Fund OS and held in the Partners Managed Account, and the filing of this statement shall not be construed as an admission that any such person or entity is the beneficial owner of any such securities.

(b) Percent of class:

The following percentages are based on 98,749,352 Shares outstanding as of December 19, 2023, as disclosed in the Issuer's Prospectus Supplement on Form 424B5 filed with the Securities and Exchange Commission on December 15, 2023.

As of the close of business on December 19, 2023, (i) BVF beneficially owned approximately 7.7% of the outstanding Shares, (ii) BVF2 beneficially owned approximately 6.0% of the outstanding Shares, (iii) Trading Fund OS beneficially owned less than 1% of the outstanding Shares, (iv) BVF GP may be deemed to beneficially own approximately 7.7% of the outstanding Shares, (v) BVF2 GP may be deemed to beneficially own approximately 6.0% of the outstanding Shares, (vi) Partners OS may be deemed to beneficially own less than 1% of the outstanding Shares, (vii) BVF GPH may be deemed to beneficially own approximately 13.8% of the outstanding Shares, and (viii) each of Partners, BVF Inc. and Mr. Lampert may be deemed to beneficially own approximately 14.8% of the outstanding Shares (less than 1% of the outstanding Shares are held in the Partners Managed Account).

- (c) Number of shares as to which such person has:
- (i) Sole power to vote or to direct the vote

See Cover Pages Items 5-9.

(ii) Shared power to vote or to direct the vote

See Cover Pages Items 5-9.

(iii) Sole power to dispose or to direct the disposition of

See Cover Pages Items 5-9.

(iv) Shared power to dispose or to direct the disposition of

See Cover Pages Items 5-9.

Item 5. Ownership of Five Percent or Less of a Class.

Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

BVF GP, BVF GPH, Partners, BVF Inc. and Mr. Lampert share voting and dispositive power over the Shares beneficially owned by BVF. BVF2 GP, BVF GPH, Partners, BVF Inc. and Mr. Lampert share voting and dispositive power over the Shares beneficially owned by BVF2. Partners, BVF Inc. and Mr. Lampert share voting and dispositive power over the Shares beneficially owned by Trading Fund OS and held in the Partners Managed Account.

Item 7. Identification and Classification of the Subsidiary That Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

See Exhibit 99.1 to Amendment No. 3 to the Schedule 13G filed with the Securities and Exchange Commission on February 14, 2020.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certifications.

By signing below each of the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: December 19, 2023

BIOTECHNOLOGY VALUE FUND, L.P.

- By: BVF I GP LLC, its general partner
- By: /s/ Mark N. Lampert Mark N. Lampert Chief Executive Officer

BVF I GP LLC

By: /s/ Mark N. Lampert Mark N. Lampert Chief Executive Officer

BIOTECHNOLOGY VALUE FUND II, L.P.

- By: BVF II GP LLC, its general partner
- By: /s/ Mark N. Lampert Mark N. Lampert Chief Executive Officer

BVF II GP LLC

By: /s/ Mark N. Lampert Mark N. Lampert Chief Executive Officer

BVF PARTNERS OS LTD.

- By: BVF Partners L.P., its sole member
- By: BVF Inc., its general partner
- By: /s/ Mark N. Lampert Mark N. Lampert President

BIOTECHNOLOGY VALUE TRADING FUND OS LP

- By: BVF Partners L.P., its investment manager
- By: BVF Inc., its general partner
- By: /s/ Mark N. Lampert Mark N. Lampert President

BVF GP HOLDINGS LLC

By: /s/ Mark N. Lampert

Mark N. Lampert Chief Executive Officer

BVF PARTNERS L.P.

- By: BVF Inc., its general partner
- By: /s/ Mark N. Lampert Mark N. Lampert President

BVF INC.

By: /s/ Mark N. Lampert Mark N. Lampert President

/s/ Mark N. Lampert MARK N. LAMPERT