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Press Release

Antisense Pharma Announces Closing of 16.5 Million Euro Financing

REGENSBURG, GERMANY - April 29th, 2004. Antisense Pharma today announced that it has successfully raised 10 million EUR within the second closing of its current expansion financing, now totalling to 16.5 million EUR. Investors in this second closing include the Global Chance Fund and the Global Asset Fund. The previous closing included investments from Global Chance Fund, S-Refit AG, Technologie-Beteiligungs fonds Bayern, as well as private investors.

Dr. Reimar Schlingensiepen, COO said, "We are very pleased to have completed now these two closings of our expansion financing. The excellent progress in our drug development impressed the existing and new investors and led to one of the biggest European financing rounds in the healthcare sector in 2003/2004."

Antisense Pharma GmbH intends to use the proceeds to continue the internal R&D programs and clinical development of drug candidates focusing on malignant tumors. Data from preclinical and clinical studies of the Company's most advanced anti-tumor agents, AP 12009 and AP 11014, have been presented at this years 95th Annual Meeting of the American Association for Cancer Research (AACR), March 27-31 in Orlando, Florida.

This press release contains forward-looking statements with respect to the future business of Antisense Pharma GmbH. By their nature, forward-looking statements and forecasts involve risks and uncertainties because they relate to events and depend on circumstances that could occur in the future. There is a number of factors that could cause actual results and developments to differ materially. Antisense Pharma GmbH disclaims any intent or obligation to update any of these forward-looking statements.