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Press Release

Innovation Award for Antisense Pharma

REGENSBURG, GERMANY - May 2004. Antisense Pharma GmbH receives the Bavarian Innovation Award 2004. The Bavarian State Minister, Dr. Otto Wiesheu, awarded the prize endowed with 100,000 EUR (almost 125,000 USD) on May 18th, 2004, during a ceremony in the State Chancellery in Munich.

Since 1996 the State Government has awarded the Bavarian Innovation Award every two years. Antisense Pharma GmbH was selected from more than 100 candidates and was honored for an outstanding innovative achievement. The Bavarian Innovation Award is the highest German technology prize together with the prize of the German President.

Antisense Pharma GmbH develops innovative drugs for the treatment of malignant tumors. The company's name is its concept: "Antisense" stands for the molecular mirror image of the genetic information. By exploiting the lock and key principle highly specific antisense molecules block the production of essential tumor factors at the molecular level.

The most advanced agent AP 12009 is developed for the treatment of malignant glioma. Currently, patients suffering from this most aggressive brain tumor face a survival expectancy of a few months only despite surgery, chemotherapy and radiation. So far, both clinical efficacy and tolerability results have exceeded the expectations. A clinical study with AP 12009 for the treatment of pancreatic cancer is currently being started. Further compounds including AP 11014 for the therapy of lung, colon and prostate cancer are in preclinical development.

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.