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Press Release

Antisense Pharma wins German Founders Award for development of innovative cancer therapy

REGENSBURG/BERLIN, GERMANY - July 2004. The founders of Antisense Pharma Dr. Karl-Hermann Schlingensiepen and Dr. Reimar Schlingensiepen received the German Founders Award on June 22nd, 2004 in Berlin. The award is a tribute to their achievements in the development of innovative therapies against cancer.

The prize is the most renowned award for entrepreneurs in Germany. Antisense Pharma was selected for their innovative and most promising approach towards the so far unsolved problem cancer. Dr. Karl-Hermann Schlingensiepen and Dr. Reimar Schlingensiepen were rated by the expert jury including McKinsey as visionaries developing a new class of drugs. The prize was awarded by the Federal Minister of Economics.

The German Founders Award is the second acknowledgement this year. Only recently the Bavarian Innovation Award was awarded to Antisense Pharma for outstanding accomplishments in the therapy of malignant tumors.

Antisense Pharma GmbH, as an innovative biopharmaceutical company located in Regensburg, Germany, develops a new generation of drugs for the treatment of so far incurable diseases. Focusing on highly malignant tumors, the therapeutic approach is based on the unique combination of target knock down technology and multimodal key cancer targets. AP 12009, the lead product, down-regulates the production of TGF-beta2, a key player in tumor progression and aggressiveness. It reverses the multimodal TGF-beta2 induced effects, mainly immunoblockade and metastasis. AP 12009 is currently being tested in an international phase IIb clinical trial for high grade glioma.

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.