



Symbio Pharmaceuticals Limited

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Symbio Pharmaceuticals, KK Initiates Phase I Clinical Trial of Bendamustine Raises 1.66 Billion Yen (U.S. \$14.5MM) in Series B Financing

Symbio Pharmaceuticals initiates a Phase I clinical trial for the anticancer drug, bendamustine hydrochloride (SyB L-0501), in Japan. The Company licensed in the Japanese rights for bendamustine from Astellas Pharma GmbH in December of 2005.

The Company also announced it has closed 1.66 Billion Yen (U.S. \$14.5MM) of a planned 2.0 Billion Yen in Series B financing. A second close of 340 Million Yen is anticipated by the end of August this year. Series B fund-raising is being led by JAFCO Ltd., Japan's largest venture capital firm, which has joined the Company's existing Series A investors in this second round. The Series B proceeds will be used toward funding the clinical development of bendamustine, as well as the in-licensing of two additional product candidates for development in Japan.

In Germany, bendamustine has been widely available for many years under the trade name Ribomustin® to treat non-Hodgkin's lymphoma and multiple myeloma. In North America, Cephalon, Inc. is engaged in the development of bendamustine for the indication of relapsed or refractory low-grade B-cell non-Hodgkin's lymphoma, and is currently conducting Phase III clinical trials. A study for the concomitant use of bendamustine and Rituxan is also now underway in the United States; favorable results of a Phase II with this combination therapy were presented at the American Society of Clinical Oncology conference held in June.

Since its establishment in March 25, 2005, Symbio Pharmaceuticals has entered into licensing discussions with over eighty North American and European biopharmaceutical and pharmaceutical companies. Sixty-five products have been evaluated under CDA, and the Company now has eight products under negotiation for development and subsequent marketing in Japan.

About SymBio Pharmaceuticals Limited:

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SymBio Pharmaceuticals' focus is on oncology/hematology and autoimmune disease therapies. Established in March 2005 by Fuminori Yoshida, who previously served as both Corporate Vice President of Amgen Inc. and President of Amgen Japan, SymBio Pharmaceuticals' underlying corporate philosophy is "Delivering hope to patients in need," and the company aims to address unmet medical needs of patients in Japan by cultivating a mutually beneficial or symbiotic relationship among physicians, scientists, regulatory agencies, and investors. SymBio Pharmaceuticals core philosophy is that profitability and socially responsibility as a pharmaceutical enterprise can go hand in hand, and need not be mutually exclusive.

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