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SymBio Pharmaceuticals Limited

Fuminori Yoshida

Representative Director, President and Chief Executive Officer

SymBio Pharmaceuticals Finalizes First Product for Development

SymBio Pharmaceuticals has recently finalized a license agreement with Astellas Pharma GmbH (Munich, Germany) for the exclusive development and marketing rights of their antineoplastic agent, "bendamustine," in Japan. Since its establishment on March 25, SymBio has been actively conducting negotiations with almost 70 bio-ventures and pharmaceutical companies for the possible in-licensing of promising drug candidates, of which 49 were evaluated under a CDA, and eight finally selected: these eight are now in an advanced stage of negotiations.

In Germany, bendamustine has been marketed for a number of years under the tradename RIBOMUSTIN with a Non-Hodgkin's lymphoma (NHL) indication. Astellas Pharma GmbH has granted development and marketing rights for the compound in Germany to Ribosepharm GmbH. Cephalon Inc., licensed-in the compound from Astellas Pharma GmbH for further development and marketing in North America, and is currently sponsoring phase III trials with indolent Non-Hodgkin's lymphoma (NHL) patients who are refractory to Rituximab. A recent publication with the results of phase II clinical trials has demonstrated that bendamustine is a highly effective anticancer agent with less toxicity when compared to other conventional chemotherapeutic drugs.

In Japan, the total number of patients suffering from NHL is estimated to be 5,000. SymBio will begin clinical development of bendamustine for Rituximab refractory/relapsed indolent or transformed NHL in Japan in the 4Q of 2006. In addition to this compound, SymBio is planning to acquire development rights to several other promising compounds, and is presently conducting negotiations with several bio-ventures for this purpose; the current expectation is that licensing agreements for a second and third development product will be signed by the 3Q of 2007.

Our main focus in the therapeutic area of cancer continues to be haematologic malignancies, and autoimmune disease. SymBio has addressed the development of therapeutics for serious illnesses affecting relatively small numbers of patients, with the underlying corporate mission of serving unmet medical needs by placing the needs of patients at the forefront. Bendamustine represents the first drug product licensed in by SymBio since its establishment, and is a starting point for full-scale business operations.

About SymBio Pharmaceuticals Limited:

SymBio Pharmaceuticals was established in March 2005 by Fuminori Yoshida, who previously served as both Corporate Vice President of Amgen Inc. and founding President of Amgen Japan.

SymBio Pharmaceutical's corporate philosophy is 'Delivering Hope to Patients in Need,' and the company aims to address unmet medical needs in Japan, regardless of limited patient number, by cultivating a mutually beneficial, or symbiotic relationship among physicians, scientists, regulatory agencies, and investors; the cornerstone of SymBio's business philosophy is that remaining both profitable and socially responsible as a bio-pharmaceutical enterprise can go hand in hand.

About Astellas Pharma GmbH:

Astellas Pharma GmbH, Munich is the German subsidiary of Astellas Pharma Inc., Tokyo, Japan. In April 2005, Astellas Pharma Inc. was created through the merger of Yamanouchi Pharmaceutical Co., Ltd and Fujisawa Pharmaceutical Co., Ltd. The organization is committed to becoming a global pharmaceutical company by combining outstanding R&D and marketing capabilities with international expertise, thereby sustaining a phenomenal growth rate and strong presence within the world pharmaceutical market. The four key therapeutic areas which make up the core of drug development at Astellas Pharma GmbH are Transplantation, Urologic, Respiratory and Dermatologic treatments.

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