



NEWS RELEASE

FOR IMMEDIATE RELEASE

MARCH 18, 2004

JERINI AND BACHEM ANNOUNCE COLLABORATION FOR ICATIBANT PRODUCTION

Berlin, Germany und Bubendorf, Switzerland, March 18, 2004 – Jerini AG and Bachem AG today announced a collaboration agreement for production and supply of Jerini's lead compound Icatibant. At present, Icatibant is tested in several clinical trials to treat refractory ascites in liver cirrhosis as well as hereditary angioedema. By 2006 Jerini plan to bring Icatibant to market.

"With Bachem we have gained a reliable and experienced partner to secure fast high-quality production of Icatibant. Furthermore, Bachem is well experienced in regulatory affairs and procedures", said Jochen Knolle, PhD, Jerini's head of R&D.

"We are very pleased to contribute to further developing Icatibant by producing the substance and supporting all phases from clinical studies to market introduction. Icatibant for us seems to be a very promising drug compound", said Walter Isler, Head of Marketing and Sales, Bachem AG.

Icatibant, a synthetic decapeptide (peptidomimetic) with a similar structure to bradykinin (BK), is the most potent of the BK receptor antagonists known so far. At present, Icatibant is tested in a Phase II trial in patients with refractory ascites in liver cirrhosis and hereditary angioedema. Available clinical results are very promising. Jerini has been granted orphan drug designation for Icatibant for the treatment of angioedema by the Office of Orphan Products Development of the United States Food and Drug Administration (FDA) as well as by the European Agency for the Evaluation of Medicinal Products (EMA). Orphan drug designation gives the designated drug several years of market exclusivity.

Under the terms of the agreement, Bachem will supply Jerini with cGMP-produced Icatibant for clinical trials. Bachem will assume the entire process validation including necessary documentation for the registration process. First approval for Icatibant in the indication angioedema is targeted for 2006.

Jerini AG

Jerini AG (www.jerini.com) is a drug discovery and development company based in Berlin, Germany. The company has built a pipeline of several preclinical and two clinical projects (phase II) with its proprietary Peptides-To-Drugs (P2D) discovery platform. P2D addresses extra- and intra-cellular targets and was developed to overcome the limitations of conventional HTS or protein-based discovery approaches. P2D includes massive parallel syntheses and screening of peptide leads, pharmacophore identification and transformation into peptidomimetic and/or small molecule drugs. The peptide lead to a small molecule conversion step is a direct process that does not include any intermediate modifications of the peptide lead. It is supported by medicinal chemistry and cheminformatics and guided by matching the pharmacophore derived from massive peptide SAR data information against a virtual small molecule library. Jerini's platform allows the rapid identification and/or optimization of agonists and antagonists for (difficult) target proteins. The technology has been successfully demonstrated in in-house and partnered programs for highly valuable but difficult targets where conventional methods have failed. Jerini's approach creates value by reducing time and costs and by decreasing attrition rates.

Key Facts: +++ Founded 1994 +++ 86 Employees +++

Management Board: +++ Prof. Jens Schneider Mergener (CEO) +++ Dr. Jochen Knolle (Head R&D) +++ Dr. Adi Hoess (CBO) +++ Berndt Modig (CFO) +++

Bachem AG

Bachem is an independent, technology-based company, specialized in the production of innovative biochemicals for research purposes and pharmaceutical compounds for the pharma and biotech industries, as well as in the development of optimal manufacturing processes. With headquarters in Bubendorf, Switzerland, and affiliates in Europe and the US, Bachem works on a global scale and holds a leading position in its field.

Key Facts: +++ Founded 1971 +++ >500 Employees +++

Management Board: +++ Dr. Rolf Nyfeler (CEO) +++ Reto Conrad (CFO) +++ Dr. Daniel Erne (CTO) +++

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