



PRESS RELEASE

DEBIOPHARM AND NANOCARRIER FORM RESEARCH COLLABORATION ON A NEW PLATINUM COMPOUND USING THE MEDICELLE™ TECHNOLOGY

Lausanne, Switzerland, and Chiba, Japan, April 21, 2005 – Debiopharm S.A., the independent drug-development company specialising in oncology, endocrinology and niche products, announced today that it signed a research collaboration with NanoCarrier Co., Ltd, a company specializing in the development of drugs based on their proprietary micellar nanoparticle drug delivery systems (DDS) technology, to develop a new platinum compound. Under this collaboration, Debiopharm has the exclusive option to license-in a DACH-platin-PEG-polyglutamic acid (DACH Platin Medicelle™) from NanoCarrier, for use in oncology. Preliminary animal experiments demonstrate that the Medicelle™ technology offers enhanced permeability and retention of the compound in the tumour, leading to improved efficacy and toxicity profiles.

Under the terms of the agreement, Debiopharm will fund the entire development of the product. In addition, NanoCarrier will receive cash milestones at different stages of the development and royalties when the product is marketed.

The mechanism of action of Medicelle™ delivery system is based on the formation of micelles, including hydrophilic-hydrophobic block co-polymers, with a hydrophobic inner core and hydrophilic outer shell. This allows the chemical entrapment of various drugs into the micelles. The drugs are then released slowly into the organism.

“Coupling Debiopharm’s expertise in oncology drug development, particularly platinum compounds, with Nanocarriers’s expertise in the innovative Medicelle™ technology and manufacturing, gives us a high chance of success to bring a better targeted, more efficacious, and safer drug to cancer patients,” said Rolland-Yves Mauvernay, President and CEO of Debiopharm.

“It is a great pleasure to collaborate with Debiopharm, a company with proven drug development expertise,” commented Ichiro Nakatomi, NanoCarrier’s President and CEO. “Their cancer product Eloxatin® (oxaliplatin) is a marketed blockbuster. This collaboration is also a great opportunity for NanoCarrier’s Medicelle™ Technology, which we hope will provide cancer patients with a new class of targeted drugs.”

About Debiopharm

Debio is an established group of four complementary companies, Debiopharm, Debioinnovation, Debio R.P. and Debioclinic. Debiopharm, founded in 1979 in Lausanne, Switzerland, focuses on evaluating compounds with promising *in-vivo* results in animals to in-license, develop for global registration, and out-license to sales and marketing pharmaceutical partners. Debiopharm has proven expertise in drug development, having registered three products: Eloxatin®, one of sanofi-aventis’ leading marketed products, Decapeptyl®, the leading product of Ipsen, and Trelstar® (1-and 3-month). Together, their combined sales were in excess of \$ 1.8 bn in 2004. Debioinnovation was set up to complement the core business objectives of Debiopharm through addressing the financing and partnering needs of biotechnology, pharmaceutical start-up companies and life science incubators. Debio R.P. is a leader in polymer-based controlled release technologies that allow certain drugs like proteins, peptides and anti-cancers to be delivered in customized, sustained-release formulation. From its FDA-inspected manufacturing facility in Martigny, Switzerland, Debio R.P. also conducts feasibility studies, formulation selection, optimization, scale-up and cGMP manufacturing from clinical trial supplies to commercial scale. Debioclinic is a contract research organization, specialized in oncology and dedicated to clinical development, providing regulatory, biometric and clinical support in line with cGCP.

For more information on Debiopharm, please visit our website at www.debio.com

About NanoCarrier

NanoCarrier is a product focused, R&D-driven venture enterprise headquartered in Chiba with a branch in Tokyo, Japan. NanoCarrier was primarily established in 1996 to create nanometer-scale particles to deliver a wide variety of pharmaceuticals from low molecular weight anti-cancer agents to proteins, nucleic acids and diagnostic reagents, and to work in partnership with leading researchers in the field. NanoCarrier possesses various innovative technologies, including NanoCap™ for water insoluble compounds, Medicelle™ for water-soluble drugs and other technologies suitable for the delivery of proteins and nucleic acids. Using these delivery technologies, NanoCarrier has acquired capabilities for the development of drugs and is currently focusing on oncology. The DACH Platin formulation was originally acquired by NanoCarrier from Professor Kataoka of Tokyo University, who is regarded as a pioneer in the field of drug delivery. Presently, NanoCarrier has business partnerships with Nippon Kayaku, KIRIN and CTT.

For more information on NanoCarrier, please visit our website at www.nanocarrier.co.jp

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