

MolMed to present Phase II trial preliminary results for its anticancer therapeutic ARENEGYR at ASCO Annual Meeting 2008

Milan, Italy, 16 May 2008 - MolMed S.p.A. (MLM at MTA Italy), a biotech company focused on novel antitumour therapies, announces that preliminary results of three Phase II clinical trials of MolMed's novel vascular targeting agent ARENEGYR (NGR-hTNF α) will be presented at the 44th ASCO (American Society of Clinical Oncology) Annual Meeting, to take place in Chicago from 30 May to 3 June 2008.

Following an extensive Phase I trial, final results of which will also be presented at the ASCO meeting, the Phase II studies investigate low-dose ARENEGYR monotherapy in hepatocellular carcinoma (Abstract 15544), malignant pleural mesothelioma (Abstract 8099), and colorectal cancer (Abstract 4110). Preliminary results of the latter two will also be displayed in two poster sessions:

- "NGR-hTNF, a novel vascular targeting agent (VTA), as second-line therapy in malignant pleural mesothelioma (MPM): Preliminary results of multicentre Phase II study", Poster session "Lung Cancer – Metastatic", Sunday, June 01, 2008, 2:00 PM - 6:00 PM
- "A Phase II study of NGR-hTNF, a novel vascular targeting agent (VTA), administered as single agent at low dose in patients with colorectal cancer (CRC) refractory to standard regimens", Poster session "Colorectal cancer", Monday, June 02, 2008, 8:00 AM - 12:00 PM

All three studies have indicated that ARENEGYR is able to induce prolonged disease control and promising survival rates in heavily pre-treated and poor-prognosis cancer patients. Consolidated results of the studies, with particular reference to survival rates, will be available in the second half of the year.

As anticipated, the final results of a dose-exploration Phase I study of ARENEGYR conducted by the EORTC (European Organisation for Research and Treatment of Cancer), will be the subject of an oral presentation:

- "Phase I and DCE-MRI evaluation of NGR-TNF, a novel vascular targeting agent, in patients with solid tumours (EORTC16041)" (Abstract 3521), oral presentation in session "Developmental therapeutics – Molecular therapeutics", Sunday, June 01, 2008, 9:45 AM - 10:00 AM

This trial has shown that ARENEGYR is extremely well tolerated at a wide dose range. Dynamic imaging in patients using magnetic resonance confirms that ARENEGYR induces significant antivasular effects.

Finally, preliminary results of a Phase I study of ARENEGYR in combination with cisplatin (Abstract 14647) confirm the manageable safety profile of this combination approach.

Claudio Bordignon, Chairman and Chief Executive Officer of MolMed, commented: "The favourable safety profile of ARENEGYR, along with promising preliminary results showing anticancer activity with significant clinical benefit, have convinced us to pursue full clinical development of this drug candidate, both as a single agent and in combination with chemotherapy in earlier lines of treatment."

About ARENEGYR

ARENEGYR is a vascular targeting agent that exploits a tumour homing peptide (NGR) which selectively binds solid tumour neovasculature, fused to the powerful anticancer cytokine hTNF α . The resulting molecule has unique biological properties, including induction of tumour vascular permeability and normalisation, and a direct biological antitumour activity. ARENEGYR is undergoing clinical development both as a single agent and in combination with several different chemotherapeutic agents. Currently, single agent Phase II trials are ongoing in colorectal cancer, hepatocellular carcinoma, small-cell lung cancer and mesothelioma. Also being conducted are a Phase II trial in combination with Xelox in colorectal cancer and a Phase I trial in combination with cisplatin. A Phase I trial in combination with doxorubicin has been successfully completed.

About MolMed

MolMed S.p.A. is a biotechnology company focused on research, development and clinical validation of novel antitumour therapies. In addition to ARENEGYR, MolMed's pipeline includes two other novel therapeutics in clinical development: TK, a cell-based therapy enabling bone marrow transplants from partially compatible donors, in Phase III in high-risk acute leukaemias; and M3TK, a therapeutic vaccine, in Phase I/II in advanced melanoma. MolMed's clinical pipeline is supported by a broad portfolio of therapeutic candidates. MolMed is headquartered at the San Raffaele Biomedical Science Park in Milan, Italy. The company's shares (MLM) are listed on the MTA managed by Borsa Italiana (Standard segment, class I).

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