

ARENEGYR: key preliminary results of Phase II trials in mesothelioma and colorectal cancer presented at ASCO

Milan (Italy), 29 May 2008 - At the 44th ASCO (American Society of Clinical Oncology) Annual Meeting, MolMed S.p.A. (Milan:MLM) will present key preliminary results of two ongoing Phase II clinical trials with ARENEGYR (NGR-hTNF α) in chemo-pretreated patients with malignant pleural mesothelioma (MPM), and in heavily pre-treated patients with advanced colorectal cancer (CRC). Presented during two poster sessions, the preliminary findings demonstrate early efficacy and safety, with promising survival rates and evidence of substantial clinical benefits in terms of long-lasting disease control, along with a favourable toxicity profile.

- **Malignant pleural mesothelioma** (ASCO abstract 8099): in this multicentre, single-arm Phase II trial, ARENEGYR is tested as a second line therapy in chemo-pretreated patients, with 53 patients enrolled so far. The preliminary analysis of the results in 41 patients, presented at ASCO on June 1st 2008, will show improved overall survival, and nearly doubled progression-free survival (PFS) with respect to best supportive care data reported in literature.
- **Colorectal cancer** (ASCO abstract 4110): in this multicentre, single-arm Phase II study, 43 heavily pretreated patients (i.e. with at least three previous treatments failed over time) were enrolled so far. The preliminary analysis of the results on 31 patients, presented at ASCO on June 2nd 2008, will show a fifty percent relative improved overall survival (OS) at 6 months, as compared to best supportive care data reported in literature.

Claudio Bordignon, Chairman and Chief Executive Officer of MolMed, commented: "These encouraging preliminary results provide further evidence to support our programme of full clinical development of ARENEGYR in both indications."

Consolidated results will be available by early October for CRC and by early December for MPM.

About ARENEGYR

ARENEGYR is a vascular targeting agent with unique mode of action, and a first-in-class compound as to peptide/cytokine complexes able to selectively target the tumour vasculature. ARENEGYR consists of a tumour homing peptide (NGR) selectively binding tumour blood vessels, 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 single agent and in combination with several different chemotherapeutic agents: currently, in addition to mesothelioma and colorectal cancer, single agent Phase II trials are ongoing in hepatocellular carcinoma and small-cell lung cancer, and ARENEGYR for colorectal cancer is also being tested in a Phase II trial in combination with Xelox. Also ongoing is a Phase I trial in combination with cisplatin, while a Phase I trial in combination with doxorubicin was successfully completed.

About Malignant Pleural Mesothelioma (MPM)

MPM is a type of cancer mostly caused by previous exposure to asbestos. In this cancer, malignant cells develop in the pleura (the protective lining that covers the lungs and chest cavity). With an incidence of approximately 1/100000, MPM is still a relatively rare cancer, but has been progressing fast in the past 20 years as incidence rates have continuously increased, and are forecasted to accelerate dramatically in the next years, largely due to the progressive degradation of buildings containing asbestos. Symptoms may not appear until many years after exposure to asbestos: because of this long latency, and because most common symptoms, such as cough and chest pain, are common to many other diseases conditions, early diagnosis is often difficult and patients may not be diagnosed until the disease is at advanced stage. Treatment of malignant mesothelioma using conventional

therapies has not proven to be successful, and patients have a median survival time of 6-12 months after disease presentation.

About Colorectal Cancer (CRC)

CRC, also called colon cancer or large bowel cancer, includes tumour growths in the colon, rectum and appendix. It is the third most common form of cancer worldwide, with approximately 1 million new cases diagnosed every year, and the second leading cause of cancer-related death in the Western world, with a yearly mortality of 655,000 people worldwide. Many colorectal cancers are thought to arise from adenomatous polyps in the colon: these mushroom-like growths are usually benign, but some may develop into cancer over time. Therapy is usually through surgery, which in many cases is followed by chemotherapy. While the current use of chemotherapy and novel monoclonal antibody-based therapies have increased the median survival rate, most patients with advanced colorectal cancer develop resistance to these therapies: therefore, there is an urgent need for new treatment options.

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 more novel therapeutics in clinical development: TK, a cell-based therapy enabling bone marrow transplant 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 (Milan:MLM) are listed at the MTA managed by Borsa Italiana (Standard segment, class I).

For further information, please contact:

Holger Neecke
Director Business Development - Investor Relator
MolMed S.p.A.
phone: +39 02 21277.205
fax: +39 02 21277.325
e-mail: investor.relations@molmed.com

Elena Lungagnani
Communication Manager
MolMed S.p.A.
phone: +39 02 21277.207
fax: +39 02 21277.325
e-mail: media.relations@molmed.com