



NOXXON PHARMA AG ANNOUNCES GLOBAL STRATEGIC ALLIANCE WITH PFIZER

NOX-B11 SPIEGELMER® FOR OBESITY TREATMENT LICENSED

Berlin, Germany and Cambridge, MA, March 23, 2006 -- NOXXON Pharma AG (NOXXON) announced today a multi-year global collaboration with Pfizer Inc. (NYSE: PFE) regarding the discovery and development of Spiegelmer® products. In addition, the two companies entered into an exclusive worldwide license agreement relating to NOXXON's preclinical lead Spiegelmer® for treating obesity. Under both agreements, Pfizer will make upfront cash payments as well as R & D milestone payments. In addition, NOXXON is eligible to receive royalties on the sale of products commercialized under these agreements. Pfizer will also make an equity investment in NOXXON.

Under the terms of the collaboration, NOXXON will use its Spiegelmer® technology to create product candidates to disease-associated targets identified by Pfizer. Pfizer will have the option to select up to three targets per year to collaborate on with NOXXON.

Under the license agreement, NOXXON granted to Pfizer an exclusive worldwide license to NOX-B11, a ghrelin binding Spiegelmer® that was shown to curb ghrelin-mediated appetite and caused weight loss in pre-clinical animal studies. Pfizer will be responsible for the worldwide development and commercialization of NOX-B11 and other future products developed under the collaboration.

"We are excited that Pfizer has chosen to make a commitment to our Spiegelmer® technology and our research team," commented Thomas Klein, CEO of NOXXON. "The collaboration underscores Pfizer's commitment to entering into alliances with partners who are working with unique scientific discovery platforms. As a substance class, Spiegelmers® are the next generation aptamers. They hold promise as a new therapeutic modality for treating numerous diseases."

Spiegelmers® are mirror-image RNA molecules not found in nature. Thanks to their unique mirror image configuration Spiegelmers® exhibit high specificity and affinity and are not subject to degradation by nucleases. By screening extensive nucleic acid libraries, NOXXON identifies Spiegelmers® that bind to the target molecule in a manner conceptually similar to antibodies.

About NOXXON Pharma AG, the next generation aptamer company:

Berlin-based NOXXON Pharma AG develops biostable aptamers, novel substances based on mirror image nucleic acids. These so-called Spiegelmers® (the German word "Spiegel" means mirror) are highly specific for the pharmacologically relevant target for which they were selected. Thanks to their structural characteristics, Spiegelmers® are extremely resistant to degradation and not immunogenic - a new generation of improved therapeutics.

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