NOXXON Confirms Total Capital Raise of €35m

Berlin, Germany, 12 October 2010 – NOXXON Pharma AG (website) announced today that in addition to the financing of €33m which was recently announced on 27 May 2010 (see press release), it has concluded a further capital raise of €2m which brings the total amount raised in this series D financing to €35m in aggregate.

The new investors who elected to participate in this financing round include CD Ventures and other private investors.

Iain Buchanan, CEO of NOXXON Pharma AG, commented: "We are pleased to welcome new investors to NOXXON's shareholder base and to conclude this enhanced round of financing. The company is poised to enter a new phase in its growth as the main assets progress in clinical development. Maintaining a strong balance sheet is essential as we look to build value."

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Notes to editors

About NOXXON

NOXXON Pharma AG is a biotechnology company developing a promising new class of therapeutics called Spiegelmers, which are oligonucleotides made from the L-stereoisomer of RNA. Spiegelmers can be engineered to bind specifically to a precisely defined biological target and have been shown to be potent inhibitors. Clinical and pre-clinical studies of Spiegelmers to date have shown them to be exceptionally safe, well-tolerated, biologically stable and non-immunogenic. NOXXON has three programs in development, two of which have successfully completed their first Phase I clinical studies. The company has approximately 60 employees based at its headquarters in Berlin.

NOXXON's investors are NGN Capital, TVM Capital, Sofinnova Partners, Edmond de Rothschild Investment Partners, Deutsche Effecten- und Wechsel-Beteiligungsgesellschaft (DEWB), Seventure Partners, The Dow Chemical Company, Dieckell Group, Oppenheim Asset Management Services, IBG Risikokapitalfonds, VC Fonds Berlin, CD Ventures and others.

About Spiegelmers®

Spiegelmers® (L-stereoisomer RNA oligonucleotides) are chemical entities based on synthetic mirror-image oligonucleotides which are highly selective for their pharmacological target and potent inhibitors of target function. They combine the benefits of small molecule drugs and biopharmaceuticals. Due to their unique mirror-image configuration Spiegelmers® are not metabolized and do not hybridize with native nucleic acids. Spiegelmers® also do not activate the innate immune response via toll-like receptors and showed an exceptionally favorable immunogenicity profile in pre-clinical testing.