

NOXXON Pharma AG announces management changes

Berlin, Germany, June 28, 2010 - NOXXON Pharma AG, Berlin, Germany announced today that CEO Dr Frank Morich will leave the company effective August 15, 2010 to take up the position Executive Vice President, International Operations, at Takeda Pharmaceutical Company Limited.

Iain Buchanan, who worked with the Board of Directors since 2007 and later became a Director of NOXXON Pharma AG, will assume the role of Interim CEO with effect from September 1, 2010, and will support the board during its search for a permanent replacement.

Iain has an impressive track record and brings to NOXXON over 30 years of experience in the pharmaceutical and biotech industry. He comes to NOXXON from Novexel in Paris where, earlier this year, he was responsible for the sale of the company to Astra Zeneca. Prior to his role as CEO of Novexel Iain has held a range of management and business development positions within a number of companies in the pharmaceutical industry including Vertex, Johnson and Johnson, Biogen, and Merck & Co.

Dr Walter Wenninger, Chairman of the Board of NOXXON Pharma AG comments: “ Under Frank Morich’s leadership, NOXXON has made the successful transition into a development stage company with two compounds already in clinical development, an interesting preclinical pipeline, and future funding secured. The board joins me in thanking Frank for his achievements and we all wish him well in his new appointment.” He continues: “ We are grateful to Iain for his willingness to act as Interim CEO and are certain his management skills and professional experience will ensure continuity and future success for NOXXON and its entire dedicated team.”

About NOXXON

Berlin-based NOXXON Pharma AG is a clinical stage biotechnology company focusing on the development of Spiegelmers[®] for the treatment of various disease indications. NOXXON is in possession of a broad patent estate and has access to a readily scalable GMP production. In addition to its in-house programs, NOXXON discovers and develops Spiegelmers[®] in collaboration with partners from the pharmaceutical industry, including Eli Lilly and Hoffmann La-Roche. The business strategy of NOXXON is to broaden this range of collaborations through co-development and licensing agreements for the proprietary clinical and pre-clinical products. Currently, the company has two compounds in clinical development. The declared goal of NOXXON is to establish its oligonucleotide-based drug discovery platform (Spiegelmers[®]) as the leading “scaffold” technology to create new chemical entities with superior properties.

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