



NOXXON Pharma AG Announces Licensing and Discovery Collaboration with Eli Lilly and Company

Berlin, Germany, June 11, 2008 -- NOXXON Pharma AG (NOXXON) announced today the signing of a licensing and drug discovery agreement with Eli Lilly and Company (NYSE:LLY) regarding the discovery and development of Spiegelmers® for the treatment of migraine. Under the terms of the agreement NOXXON grants Lilly an exclusive worldwide license to a novel pre-clinical Spiegelmer®, and will use its Spiegelmer® technology to identify follow-on inhibitors. Lilly will conduct all pre-clinical and clinical development as well as the worldwide commercialization of products. NOXXON stands to receive an initial payment, committed research funding, and milestones for the achievement of specified research and development events. In addition, NOXXON is eligible to earn royalties on worldwide sales of products commercialized by Lilly as a result of this collaboration.

"This agreement follows a period of in-depth discussions and early research cooperation with Lilly. We are excited to bring our relationship to a new level," stated Dr. Sven Klussmann, NOXXON's Chief Scientific Officer. "Lilly's scientific expertise and commitment to innovation-driven research makes them an excellent partner for NOXXON."

William Chin, M.D., Lilly Vice President, discovery research and clinical investigation commented: "The development of Spiegelmers® for the treatment of migraine headache is a novel and promising approach. We are excited to work with NOXXON, a leader in the field, to bring Spiegelmers® to our patients as soon as possible."

NOXXON's CEO Frank Morich added: "This alliance with Lilly reinforces the growing excitement about our Spiegelmer® therapeutics in the pharmaceutical industry. The collaboration is an important component in implementing our strategy to rapidly advance Spiegelmers® into clinical development."

Spiegelmers® are synthetic mirror-image RNA molecules not found in nature. Thanks to their unique mirror image configuration Spiegelmers® are not subject to degradation by nucleases. By screening oligonucleotide libraries of unrivalled size containing over 10¹⁵ different compounds, NOXXON identifies Spiegelmers® that bind and inhibit their target molecules with high specificity and affinity.

About NOXXON Pharma AG:

Based on one of the biggest and best protected patent portfolios in the industry, 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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