



Polyphor Ltd and Axxam SpA Announce Ion Channel Collaboration

Basel, Switzerland and Milan, Italy, 12th of April, 2010 – Polyphor Ltd - a clinical stage biotech company applying its proprietary drug discovery research platforms to address protein-protein interactions and other challenging targets and Axxam SpA - a leading company in conducting early-stage discovery research programs for the life science industry, are pleased to announce a joint discovery agreement with a synergistic combination of their discovery platforms.

Under the terms of the collaboration the two companies will work together to discover and develop innovative drug candidates for selected therapeutic areas such as pain, inflammation, and metabolic disorders. Axxam will apply its expertise and outstanding Hit Discovery platforms and capabilities and Polyphor will provide its unique, proprietary PEM finder[®] library for screening together with its expertise in medicinal chemistry, drug discovery and development. The collaboration comprises several discovery programs addressing very attractive ion channel based targets.

“We believe that our unique cooperation and the complementary skill sets of both companies will offer a valuable alternative for innovation in the demanding field of ion channel based drugs and will industrialize the process for the generation of novel drugs for high medical needs”, added Stefan Lohmer, Chairman and CEO of Axxam.

“Jean-Pierre Obrecht, CEO of Polyphor said “We have selected Axxam as the preferred partner because of its strong expertise in assay development and HTS, in particular in the field of ion-channels. This capability will allow Polyphor to efficiently exploit the potential of its proprietary drug development platforms and accelerate the identification of novel research programs.”

About Axxam

Axxam is a discovery company focused on research programs for applications in the life science industry. It is a privately owned biotech firm based at the San Raffaele Biomedical Science Park in Milan (Italy), with a team of about 60 highly qualified people. Axxam began operations as an independent and privately-owned company in November 2001, but its roots are built upon years of experience as part of the Bayer HealthCare, Research and Development organization. The company performs a wide range of activities including assay development, high-throughput screening, compound profiling and hits-to-leads testing. In addition, Axxam conducts several discovery programs for selected targets which are carried out in partnership with other companies or non-profit organizations. For more information, please visit www.axxam.com

About Polyphor

Polyphor Ltd is a privately held Swiss biotech company founded in 1996 committed to providing innovative products with high therapeutic benefit to the patient and high quality drug discovery support to its pharmaceutical industry partners. Polyphor has developed its proprietary Protein Epitope Mimetics (PEM) Technology, built-up an attractive PEMdrug portfolio and evolved into a clinical stage company. Its product portfolio includes POL6326, a CXCR4 antagonist, currently in Phase II trials for stem cell transplant in multiple myeloma patients, POL7080 a highly specific antibiotic with a novel mechanism of action and several preclinical PEMdrug candidates targeting lung and skin diseases as well as indications related to inflammation and cancer. For additional information, please visit www.polyphor.com

Further Information:	
Stefan Lohmer, Ph.D. Chief Executive Officer Axxam SpA t: +39 02 2105664 e: info@axxam.com	Michael Altorfer, Ph.D. Head Corporate Communications Polyphor Ltd t: +41 61 567 16 00 e: PR@polyphor.com