

NOXXON Pharma AG appoints Dr. Aram Mangasarian as Chief Business Officer

Berlin, Germany, May 18, 2010 – NOXXON Pharma AG (NOXXON), a company focused on the development of mirror image oligonucleotide therapeutics called Spiegelmers[®], announced today the appointment of Dr. Aram Mangasarian as Chief Business Officer and Member of the Executive Committee. Dr. Mangasarian will be responsible for corporate and business development activities for NOXXON.

Dr. Mangasarian brings to NOXXON more than 10 years of business development and strategic planning experience within the biotechnology and pharmaceutical industry. He joins NOXXON from Novexel, a French venture-funded anti-infectives company, which was recently acquired by AstraZeneca (NYSE:AZN), where he held the position of Vice President of Business Development. Prior to Novexel, Dr. Mangasarian served as Vice President of Business Development at ExonHit Therapeutics (Alternext:ALEHT). As graduate of the University of California, San Diego, Dr. Mangasarian earned his PhD in the Department of Biology by conducting research on HIV. He also holds an MBA from INSEAD. In his career he has successfully negotiated licensing transactions and strategic alliances with major pharmaceutical companies.

Dr. Mangasarian will work side by side with Dr. Frank Morich, NOXXON's Chief Executive Officer, and Dr. Sven Klusmann, Chief Scientific Officer. "Dr. Mangasarian brings to NOXXON an outstanding combination of business experience and scientific understanding," said Dr. Morich. "I am confident that Dr. Mangasarian is more than qualified to contribute to NOXXON's further development in the biopharmaceutical industry. We all look forward to working with him."

"The recent positive results from the Phase I clinical trials of NOX-E36 and NOX-A12 make it a very exciting time to join NOXXON. I look forward to further developing NOXXON's corporate strategy and to rapidly advancing ongoing business discussions," commented Dr. Aram Mangasarian newly-appointed Chief Business Officer at NOXXON.

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 as well as technology-based multi-target partnerships. 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. NOXXON's investors are TVM Capital, Sofinnova Partners, Edmond de Rothschild Investment Partners, Deutsche Effecten- und Wechsel-Beteiligungsgesellschaft (DEWB), Seventure Partners, Dow Venture Capital, Dieckell Group, FCP OP MEDICAL BioHealth- Trends, IBG Risikokapitalfonds, VC Fonds Berlin, and others.

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