

NEWS UPDATE

May 20, 2007

iNovacia announces the completion of a GPCR panel.

iNovacia announces the completion of a profiling assay panel, comprising 12 peptidergic GPCR.

The assay has been set up as part of the collaboration between iNovacia and Asinex, whereby Asinex can use the panel to test the development and direction of its chemical libraries being developed for release in 2008.

The panel has been developed to cover the most interesting families of peptidergic GPCRs from a pharmacological viewpoint, and as such guide Asinex towards production of scaffolds with high potential for specific interaction with the individual families.

The panel was defined and set up during 2006 and further developed in 2007, and has been running continuously since then, being screened and reported against monthly batches of novel compounds in continuous iteration.

Martin Norin, CSO of iNovacia comments: "The task has required a very efficient process, from compound handling to reporting, and has been a very thorough test of logistics and our capability to handle large and complex screening operations".

Dmitry Genis, CEO of Asinex adds: "We have been faced with a big task of designing, adapting, synthesizing and producing not only the final compounds but also novel scaffolds. It has been a very positive support of this operation we have received from iNovacia".

About Asinex Ltd

Asinex is a full-service chemistry provider of "Intelligent Chemistry" for the lead generation and optimization stage of drug discovery. Well known as a supplier of diverse, small molecule libraries for screening and building blocks for combinatorial chemistry. Asinex has developed a reputation for cost-effective and efficient Lead Optimization, Custom Synthesis and Focused Library Generation. Based in Moscow, with a total of 122 chemists (54 Ph.D.), 0 computational chemists (7 Ph.D) and 38 biologist / pharmacologists (24 Ph.D). Asinex is a powerful drug discovery resource. For more information see www.asinex.com

About iNovacia

iNovacia provides drug discovery services to biotech and pharmaceutical companies. Supported by strong chemistry, long-standing experience from drug discovery and an arsenal of biological and biophysical technologies, iNovacia develops discoveries into prototype drugs (leads). Furthermore, iNovacia offers expertise in characterization of proteins and small molecules and develops tools for electronic capturing and analysis of experimental data to enhance research output. With 34 employees

and more than 1,000 m² of instrument-dense laboratories, iNovacia is the largest contract-research organization (CRO) in early drug discovery in the Nordic region. For more information see www.inovacia.se

For further information, please contact

Asinex Ltd.

Mrs. Ludmila Sadovenko
5 Gabrichevskogo St. Bldg 8
Moscow 123367, Russia
+7 495 780 3411 / +7 495 780 3410 /
+7 495 728 3891 / +7 495 780 3419
LSadovenko@asinex.com

iNovacia

Thomas Olin, CEO
Lindhagensgatan 133
SE-112 51 Stockholm, Sweden
+46 8 50 10 30 40 Office
+46 735 20 40 01 Direct
thomas.olin@inovacia.se