

PRESS RELEASE

September 15, 2008

Betagenon AB and iNovacia AB, hereby announce the signature of a significant collaborative agreement

Betagenon AB and iNovacia AB hereby announce an agreement to enter into a collaboration with the aim to rapidly and efficiently advance a novel and promising therapeutic identified at Betagenon.

iNovacia will support Betagenon, primarily by using its expert knowledge in lead optimization applying SAR driven Medicinal chemistry, physiochemical compound characterization and ADME profiling.

“We spent time and effort finding the right partner for our important discovery project. With the integrated services and the expertise available at iNovacia we are convinced we made the right selection of partner“, Says Dr. Olof Karlsson, CEO of Betagenon. “Our discovery has been very successful and shows high promise, now we have a need to accelerate the time to clinic“, continues Dr. Karlsson.

Dr. Thomas Olin, CEO of iNovacia commented, “At iNovacia we are proud to be chosen as drug discovery partner by Betagenon in such a key step of the project. It testified not only to the long experience and proven track record of our team, but to the level of responsiveness and efficiency we have been able to establish.”

About iNovacia

iNovacia provides drug discovery services to translate targets into validated leads for biotech and pharmaceutical companies. Enabled by a strong chemical library, unique applications of biophysical tools, and long-standing experience in drug discovery, iNovacia develops hits, from both fragment-based screening and conventional HTS with the company’s own libraries, or with those provided by a customer, into drug leads. iNovacia scientists are experts in optimizing the probability of success in development establishing a qualified early SAR/pharmacophore model.

Furthermore, iNovacia offers expertise in characterization and pre-formulation of protein pharmaceuticals and develops software for electronic capturing and analysis of experimental data to enhance research output. For more information see www.inovacia.se

About Begenon

Betagenon was founded in September 2001 to research, develop and commercialise pharmaceutical products based upon the extensive research knowledge and expertise in type 2 diabetes built up by Dr. Helena Edlund and Dr. Thomas Edlund. The goal is to become one of the leading companies in the discovery and early stage development of novel, safe and effective therapies for treatment of obesity-related disorders including type 2 diabetes, fatty liver disorders linked to hyperinsulinaemia, and various forms of cancer. For more information please visit www.betagenon.com

For further information, please contact

iNovacia AB

Dr. Thomas Olin, CEO

Lindhagensgatan 133

SE-112 51 Stockholm, Sweden

olth@inovacia.se

www.inovacia.se

+46 (0)8 50 10 30 40 Office

+46 735 20 40 01 Direct

Peter Halkjaer-Knudsen, Sr VP

Alliances and Business Development

Lindhagensgatan 133

SE-112 51 Stockholm, Sweden

hape@inovacia.se

www.inovacia.se

+46 (0)8 50 10 30 40 Office

+46 735 20 40 35 Direct

Betagenon AB

Dr. Olof Karlsson, CEO

Box 2339

SE-103 18 Stockholm, Sweden

+46 (0)8 568 499 50 Office

+46 (0)8 568 499 40 Fax

Visiting adress:

Stora Nygatan 20, Stockholm