

Copenhagen, Denmark – June 13 2005

Nuevolution A/S and Biovitrum AB in drug discovery collaboration

Nuevolution A/S of Copenhagen, Denmark and Biovitrum AB of Stockholm, Sweden have signed a drug discovery collaboration focused on the indication area of metabolic diseases.

Under the terms of the agreement, Nuevolution will use its proprietary Chemetics® drug discovery technology to find new drug leads against a disease target to be provided by Biovitrum. Nuevolution will generate several 100 million membered tailor-made Chemetics® libraries from which high-affinity and drug-like ligands will be selected. Under the terms of the agreement, Nuevolution is entitled to certain milestone payments and a share of future product sales resulting from the collaboration.

Knud Aunstrup, CEO of Nuevolution A/S, said “Nuevolution is delighted to sign this drug discovery collaboration with Biovitrum. It gives us the opportunity to demonstrate the power of our technology, working together with a biotech company that is well-known for its innovation. This transaction will also further validate the potential of our Chemetics® technology”.

About Nuevolution A/S

Nuevolution is poised to revolutionize the field of drug discovery by utilizing its proprietary Chemetics® technology to generate large numbers of potent, structurally diverse, small molecule drug leads to virtually any target in a matter of weeks.

Chemetics® represents the ultimate “convergent” drug discovery technology – it is a unique, patent protected hybrid of proven wet chemistry and molecular biology approaches that enables the synthesis of hundreds of millions of chemically diverse drug-like compounds and the accurate selection of target-specific hits in a matter of weeks.

Chemetics® allows Nuevolution to rapidly generate unprecedented numbers of potent and (target sub-type) selective drug leads, thus addressing a major current bottleneck in drug discovery and development.

Nuevolution seeks to leverage its broadly applicable Chemetics® drug discovery engine through drug discovery partnerships with leading pharmaceutical and biotechnology companies.

Nuevolution A/S employs some 30 world class scientists and business professionals. The company was founded in May 2001 and is headquartered in Copenhagen, Denmark.

To date, Nuevolution has raised \$ 29 million in venture capital financing based on the ongoing development of its proprietary Chemetics® technology. Investors in Nuevolution include Novo A/S, Nordic Biotech K/S, Scandinavian Life Science Venture, SEB Företagsinvest and Vaekstfonden.

Nuevolution recently signed the company’s first drug discovery collaboration with Novo Nordisk A/S, in which Nuevolution is using its proprietary Chemetics® drug discovery technology to find new drug leads on targets provided by Novo Nordisk.

For more information about Nuevolution A/S, please visit the company’s website www.nuevolution.com.

About Biovitrum AB

Biovitrum AB is one of the largest biotech companies in Europe, with operations in Stockholm and Uppsala in Sweden and in Cambridge in the UK. Biovitrum combine research and development with commercial operations. R&D focuses on the research and development of new pharmaceuticals for treatment of obesity, diabetes and inflammation as well as within the therapeutic areas of oncology and glaucoma. Biopharmaceuticals develops and produces protein-based drugs on a contractual basis. Biovitrum also market a number of specialist pharmaceuticals primarily in the Nordic countries. Within Biovitrum

approximately 300 employees work within R&D and about 200 in Biopharmaceuticals and product marketing and sales.

For more information see www.biovitrum.com

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Contacts:

Knud Aunstrup
Chief Executive Officer
Tel: +45 39 13 09 44
Mobile: +45 27 25 14 44
Email: ka@nuevolution.com

Mark Payne
Chief Financial Officer
Tel: +45 39 13 09 47
Mobile: +45 27 25 14 20
Email: mp@nuevolution.com