

Nuevolution Announces Worldwide Technology Cross-Licensing Agreement with GSK

Copenhagen, Denmark, July 28, 2009 – Nuevolution today announced the execution of a worldwide technology cross-licensing agreement with GlaxoSmithKline.

The agreement relates to a number of patented technologies for rapid synthesis and DNA-tagging of hundreds of millions of chemically diverse drug-like small molecule compounds and the efficient screening of these, facilitating the identification of potent drug leads. These technologies were developed by Nuevolution and Praecis Pharmaceuticals, a wholly owned subsidiary of GlaxoSmithKline.

Under the terms of the cross-licensing agreement, GlaxoSmithKline will obtain a non-exclusive license under technology patents of Nuevolution, and Nuevolution will obtain a one time license fee and a non-exclusive license under technology patents of GlaxoSmithKline.

Further details of the agreement are not disclosed.

“By entering into this agreement, both companies are offered an optimal basis for continued development and application of the technologies” said Allen Oliff, SVP Molecular Discovery Research of GSK and Alex Gouliaev, CEO of Nuevolution A/S continued “our innovative technologies allow small molecule hit and lead discovery at an unprecedented scale. This agreement secures both companies the rights to operate these powerful technologies to their fullest extent”.

For further information please contact:

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About Nuevolution

Nuevolution is a leading lead discovery company founded in 2001 and based in Copenhagen, Denmark. The company has developed Chemetics[®], a unique, patent protected hybrid of proven wet chemistry and molecular biology which represents the ultimate fragment based lead discovery technology. Chemetics[®] enables rapid synthesis and DNA-tagging of hundreds of millions of chemically diverse drug-like small molecule compounds and the efficient screening of these, facilitating the identification of potent drug leads at unprecedented quantity, quality and speed compared to existing lead discovery technologies.

Nuevolution partners its technology with pharmaceutical and biotechnology companies, and is also developing an internal pipeline by applying Chemetics[®] to validated cancer and cardiovascular targets. Nuevolution has demonstrated the power of Chemetics[®] by identifying highly potent and drug like novel ligands with the potential to address major unmet medical needs across a range of therapeutic areas and target classes.

Nuevolution is a privately owned company and has raised € 37 million in financing from key

Scandinavian investors, including SEB Venture, Sunstone Capital, SLS Invest and Novo A/S. For more information about Nuevolution A/S, please visit the company's website www.nuevolution.com