

Copenhagen, Denmark – June 21 2005

Nuevolution A/S signs agreement with Schering AG on drug discovery

Nuevolution A/S announced today the signing of a drug discovery agreement with Schering AG, Germany (FSE: SCH; NYSE: SHR).

Under the terms of the agreement, Nuevolution will use its proprietary Chemetics[®] drug discovery technology to find new drug leads against targets provided by Schering AG. Nuevolution will generate and screen several different 100 million membered Chemetics[®] libraries against the collaboration targets to identify the most potent and drug-like ligands.

“Nuevolution is delighted to sign this drug discovery collaboration with Schering AG.” said Knud Aunstrup, CEO of Nuevolution A/S. “It gives us the opportunity to demonstrate the true power of our technology, by working together with one of the world’s leading pharmaceutical companies. This transaction will add further momentum to Nuevolution’s development as a company”.

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 announced the company’s first drug discovery collaborations with Novo Nordisk A/S and Biovitrum AB, in which Nuevolution is using its proprietary Chemetics[®] drug discovery technology to find new drug leads on targets provided by these companies.

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

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