

PRESS RELEASE

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ADDEX PHARMACEUTICALS NAMED BY TORNADO INSIDER AMONG EUROPE'S TOP 100 PRIVATE TECH COMPANIES

Best Performing Companies of 2004

26 January 2005- Addex Pharmaceuticals ("ADDEX") has been selected as one of the best-performing and innovative high-tech private companies of Europe and Israel in the fourth annual Tornado100 list. ADDEX, headquartered in Geneva, was founded in May 2002 by Vincent Mutel, Tim Dyer and Mark Epping-Jordan and specializes in the development of therapeutics for the treatment of Central Nervous System (CNS) disorders.

"We are honored that our efforts have been recognized by Tornado Insider in its ranking of the Top 100 start-ups in Europe and Israel," said Vincent Mutel, CEO of ADDEX. "The award acknowledges our top quality team and the innovative nature of our products which have the potential to revolutionize the treatment of a number of CNS disorders."

The 2004 Tornado100 list can be found on the website of Tornado Insider (www.tornado-insider.com), and includes a profile of ADDEX and the other 99 most promising and innovative emerging companies in the European IT and biotech sectors.

"The companies Tornado Insider selected are Europe's technology stars," said Niels Valkering, Tornado Insider's Head of Research. "Combining internal analysis with advice from industry specialists, we identified the elite of Europe's high-tech entrepreneurial vanguard, appreciating excellence both in innovative, commercial and financial performance. Watch these companies in 2005, as the technology they are commercializing today will change tomorrow's trends."

The selection of the 2004 Tornado100 Winners from thousands of candidates was judged according to the following criteria:

- Delivering an innovation that shows the promise to set new standards
- Creating a major new audience
- Supplying a key piece of the ICT infrastructure
- Commanding a significant customer base
- Having the potential to become a global brand or standard
- Influencing a major market
- Receiving a significant amount of funding
- Having a strong valuation for a lucrative exit
- Having a management with previous successful exit experience

The list was announced during the Tornado Insider/World Financial Symposiums T100 Leadership Forum. This event took place January 26th, 2005, in London and was a

gathering of technology CEOs and CFOs eager to gain insights on how to lead their enterprise and their careers to more effective and positive outcomes.

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About Addex Pharmaceuticals

Addex is an innovative pharmaceutical company developing therapeutics for the treatment of Central Nervous System (CNS) disorders and has a fully integrated pre-clinical and clinical development capability. The Company is focused on novel targets and has proprietary compounds in pre-clinical and clinical development for the treatment of large CNS indications including Alzheimer's disease, schizophrenia, anxiety, depression, pain and Parkinson's disease.

Addex is developing a new class of drugs that exert a modulatory activity on specific CNS targets. These modulators offer greater selectivity, superior drugability and inbuilt safety, giving Addex a significant competitive advantage. Addex applies state-of-the-art technologies in biology and chemistry to support its drug development programs with the objective of reducing time to market and attrition rates.

Addex develops compounds up to the end of Phase II proof of concept for all its CNS indications, and will partner the development of its products at this stage. For certain programs in pre-clinical development, Addex is seeking partners for co-development. In May 2002, Addex raised Euro 10 million in a first round of financing co-led by Sofinnova Partners and Index Ventures.

In May 2004, Addex Pharmaceuticals raised Euro 33 million in a Series B venture capital funding, the largest to date in the European biotech sector. This round was led by TVM Techno Venture Management – and included, PolyTechnos Venture-Partners, Bio*One Capital Pte Ltd, Vinci Capital - Renaissance PME, Initiative Capital, Fulcrum Pharma Development Ltd, and returning lead investors from the Series A, Index Ventures and Sofinnova Partners.

Since its founding in May 2002, the Company has secured more than Euro 43 million in venture capital funding.

For further information, please visit: www.addexpharma.com

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