



PRESS RELEASE

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Addex appoints Head of IR and Communications

Geneva, Switzerland - Addex Pharmaceuticals SA announced today that Chris Maggos has been appointed Head of Investor Relations and Communications.

In his career, Mr. Maggos has worked as a journalist, public equity investor and neurobiologist. He was Senior Writer for BioCentury, a biotechnology trade publication, from 2001 to 2007. Mr. Maggos worked from 1997 to 2000 as an Associate at Casdin Capital Partners — now Cooper Hill Partners — where he helped manage a \$350 million biotech hedge fund in New York City. From 1993 to 1997, Mr. Maggos performed research on the molecular neurobiology of drug abuse at The Rockefeller University, co-authoring 11 scientific publications. He received a Bachelor of Arts degree in English Literature from Yale University in 1993.

Vincent Mutel, CEO of Addex, said, "Communication has become an increasingly important corporate objective for Addex. As our spokesman, Chris understands what we at Addex do and how to communicate both the substance and the value of our work to investors and the media."

"I'm thrilled to take on this new challenge and I look forward to leveraging my experience to help facilitate access to information about Addex," said Chris Maggos.

About Addex

Addex Pharmaceuticals SA (www.addexpharma.com) discovers and develops small molecule therapeutics, called allosteric modulators, which work differently than most marketed drugs. The allosteric modulator discovery platform is broadly applicable and scaleable and can address targets that have not been accessible to classical approaches. The discovery platform has been validated through a collaborative transaction with a member of the Johnson & Johnson group to discover and develop allosteric modulators to treat anxiety and schizophrenia.

The most advanced proprietary allosteric modulator drug candidate, ADX10059, has successfully completed two Phase IIA clinical trials and demonstrated clinically and statistically significant efficacy in both gastroesophageal reflux disease (GERD) and migraine. Another phase IIA clinical trial with ADX10059 in acute anxiety is expected to be completed in the second half of 2007. The company has an inlicensed product, ADX10061, in a U.S. Phase IIA clinical trial for smoking cessation. A third product, ADX48621 is in Phase I clinical testing and may be developed to treat depression, anxiety and inflammatory pain.

Addex has eight products in preclinical development, including allosteric modulators of glucagon-like peptide-1 (GLP-1) receptor for diabetes and follicle-stimulating hormone (FSH) receptor for fertility. Other preclinical programs address Parkinson's disease, cognitive impairment, schizophrenia and inflammatory pain. Addex employs about 70 individuals and is located in Geneva, Switzerland.

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