

PRESS RELEASE

17 August 2007

Addex Pharmaceuticals appoints Head of ADME/PK

Geneva, Switzerland – Allosteric modulation company Addex Pharmaceuticals Ltd announced today that Bruno Bournique has been appointed Head of Absorption, Distribution, Metabolism and Excretion (ADME) / Pharmacokinetics (PK).

Before joining Addex Dr. Bournique was Senior Lab Head Metabolism, DMPK Project Coordinator at Actelion Ltd. Prior to that, from 2002 to 2006, he was Head of Discovery and Preclinical ADME at ProStrakan Group plc, where he established a drug metabolism & pharmacokinetics (DMPK) laboratory. He worked at Rhône-Poulenc Rorer (now sanofi-aventis) from 1993 to 2002. Dr. Bournique has a Ph.D. in enzymatic engineering, microbiology and biotransformations from the University of Technology of Compiègne, France.

“As more of our products advance toward the clinic, Bruno’s experiences make him a valuable addition to our team,” said Vincent Mutel, CEO of Addex.

About Us

Addex Pharmaceuticals Ltd discovers and develops allosteric modulators, an emerging class of small molecule therapeutic agents. Allosteric modulation may offer more sophisticated ways to normalize biological signaling compared to classical “orthosteric” agonist or antagonist drugs. “Allosteric”, literally translated from its Greek roots, means: “other site”. Thus, allosteric modulators bind receptors at sites that are distinct from the binding sites of classical small molecule “orthosteric” agonist and antagonist drugs.

The most advanced drug candidate, ADX10059, a negative allosteric modulator (NAM) of metabotropic glutamate receptor 5 (mGluR5), recently demonstrated clinically and statistically significant efficacy in separate Phase IIa clinical trials in gastroesophageal reflux disease (GERD) patients and migraine headache patients. Data from another Phase IIa clinical trial of ADX10059 in acute anxiety are due around the end of 2007. Data from a U.S. Phase IIa trial of ADX10061, an inlicensed orthosteric dopamine D1 receptor antagonist, for smoking cessation are due around the end of the third quarter 2007.

The Addex discovery capability has been validated through a collaboration with Ortho-McNeil, a Johnson & Johnson company. The deal is limited to discovery and development of allosteric modulators of metabotropic glutamate receptor 2 (mGluR2).

In May 2007, Addex completed an initial public offering on the SWX Swiss Exchange, raising CHF137 million (\$111 million / €83 million). The IPO was the largest biotech IPO in Europe in three years.

Meet Us

Addex will present at the NewsMakers in the Biotech Industry conference in New York City on Sept. 6.

Contact

Chris Maggos
Head of IR & Communications
Addex Pharmaceuticals
+41 22 884 15 55
chris.maggos@addexpharma.com