

Addex Executive Management Change

Geneva, Switzerland, 18 May 2010 - Allosteric modulation company Addex Pharmaceuticals Ltd (SIX:ADXN) today announced the departure of Dr Emmanuel le Poul, Head of the CNS Business Unit. Having been at Addex for 7 years, Dr Le Poul intends to pursue other opportunities. Addex does not intend to replace him in the short term.

"Since he took over the CNS Business Unit in 2008, he built up this department, gave it stability and delivered remarkable scientific and development milestones, which are highly recognized by the industry," said Dr Vincent Mutel, CEO. "Emmanuel has been a close collaborator and his creativity, commitment and energy have helped to make Addex what it is today. I and the entire team at Addex would like to thank him for his dedication and many contributions; we wish him well in his future endeavors.

Dr. Mutel will resume responsibility of the CNS Business Unit, a position he held prior to the promotion of Dr. Le Poul. As part of an ongoing streamlining of the company, the Metabolic Disorders and Inflammation Business Units will be combined under the management of Dr. Laurent Galibert, previously head of the Inflammation Business Unit.

"Dr. Galibert's competencies and early success, in collaboration with our Core Biology and Core Chemistry groups, in finding orally available small molecule allosteric modulator inhibitors of TNF and IL-1 receptors gives us confidence that the Metabolic Disorders Business Unit, which is optimizing orally available allosteric modulators that activate the GLP-1 receptor, will benefit from his leadership," Dr Mutel said.

Addex Pharmaceuticals (www.addexpharma.com) discovers and develops allosteric modulators for human health and is focused on validated therapeutic targets for diseases of the central nervous system, metabolic disorders and inflammation. Subject to the completion of Phase I testing and regulatory approvals, Phase II clinical trials are expected to start in 2010 in four indications for two lead products: ADX48621, an mGluR5 negative allosteric modulator (NAM), in dystonia and Parkinson's disease levodopa-induced dyskinesia (PD-LID); and ADX71149, an mGluR2 positive allosteric modulator (PAM), in schizophrenia and anxiety. A third product, ADX71943, GABA-B receptor PAM with potential for chronic pain, is scheduled to enter Phase I testing around the end of 2010. In addition, Merck & Co., Inc. has licensed rights to two preclinical products: mGluR4 PAM for Parkinson's disease and mGluR5 PAM for schizophrenia. Additional preclinical discovery stage programs include: mGluR2 NAM, GLP1R PAM, IL1R1 NAM and TNFR1 NAM. Roche Venture Fund and SR-One, corporate venture arm of GlaxoSmithKline, are investors in Addex.

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therapeutic targets could be affected by, among other things, unexpected actions by our partners, unexpected regulatory actions or delays or government regulation generally; unexpected clinical trial results, including unexpected new clinical data and unexpected additional analysis of existing clinical data; competition in general; government, industry and general public pricing pressures; the company's ability to obtain or maintain patent or other proprietary intellectual property protection. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, believed, estimated or expected. Addex Pharmaceuticals Ltd is providing the information in this press release as of this date and does not undertake any obligation to update any forward-looking statements contained in this press release as a result of new information, future events or otherwise, except as may be required by applicable laws.