

Press Release

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GENIZON BIOSCIENCES RESTRUCTURES FOR GROWTH & ADDITIONAL DOWNSTREAM CAPABILITIES

March 8, 2005 – Montreal, Quebec – Genizon BioSciences today announced the appointment of six key scientists within the company.

Tim Keith, Ph.D., has joined the company as Vice President and Chief Scientific Officer. Dr. Keith, former Head of the Human Genetics Group at Genome Therapeutics (now Oscient Pharmaceuticals), has 18 years of experience in the biotechnology industry where she has played critical roles in disease gene discovery, pathway analysis and licensing negotiation. Other senior managers joining Genizon from Genome Therapeutics are Randall Little, Ph.D., Executive Director, Computational Biology and Paul Van Eerdewegh, Ph.D., Senior Director, Statistical Genetics. Drs. Keith, Van Eerdewegh and Little were all instrumental in the discovery of the ADAM33 gene associated with asthma and the successful execution of several pharmaceutical alliances. Together, this team has published over 100 peer-reviewed articles in the areas of disease gene discovery and human genetics. Also joining the company from Genome Therapeutics is Jonathan Segal, who will take on the role of Senior Scientific Software Engineer, Bioinformatics and Statistical Genetics. Mr. Segal was one of the lead creators of software developed for complex disease gene and target discovery.

In recognition of their significant contribution to the scientific advancement of Genizon, Dr. Majid Belouchi has been appointed Vice President and Chief Technology Officer, and Dr. John Raelson has been appointed Chief Geneticist. Both are founders of the company.

“We are extremely pleased to acquire this outstanding scientific team with a proven track record in disease gene discovery,” said Dr. John Hooper, President and CEO of Genizon BioSciences. “When combined with our founding scientists, Genizon now has tremendous capability in the construction of GeneMaps for common diseases and in the identification of targets for therapeutic development.”

Dr. Keith added “Paul, Randall, Jonathan and I are excited about the opportunity to join Genizon BioSciences. Genizon has collected tremendous population resources, utilizing the Quebec Founder Population, for more than 20 diseases and has built a strong infrastructure to support gene discovery efforts. The recent completion of two landmark studies, one of the first genome-wide association studies for complex disease as well as the first genome-wide linkage disequilibrium map for a human population, demonstrates the power of the association approach using a founder population. Coupled with downstream capabilities in target identification and validation, I believe Genizon is well positioned to become a global leader in the discovery of novel targets for therapeutic development.”

About Genizon BioSciences Inc.

Genizon BioSciences (www.genizon.com) is a biotechnology company dedicated to the discovery of GeneMaps and biomarkers associated with the root cause of common diseases and drug response. GeneMaps are groups of disease genes that define the key biochemical pathways for common diseases. Through the discovery of GeneMaps, Genizon and partners will accelerate the identification of new and better therapeutic targets, validation of these targets and downstream development of innovative new



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therapeutics and diagnostics. Additionally, Genizon's pharmacogenomics capability to stratify patient populations and evaluate drug response further accelerates the clinical development of drug candidates. Genizon has initiated more than 20 GeneMap discovery programs in several major therapeutic areas, including autoimmune, inflammation, metabolic, CNS, respiratory, gastrointestinal, ophthalmology, dermatology, and women's health. Genizon's research relies on DNA sampling from the Quebec Founder Population, whose extensive genetic sharing and low genetic variability make this population ideal for gene discovery. In recognition of the contribution to Genizon's research made by the population of Quebec, the company has committed to donate three per cent of its net profits to a foundation for the benefit of Quebecers.

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