

Press Release
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GENIZON
BioSciences

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GENIZON BIOSCIENCES SECURES \$31 MILLION IN ADDITIONAL FINANCING

Funding for genome-wide association studies in metabolic syndrome and coronary artery disease.

Montreal, Quebec – January 7, 2008 – Genizon BioSciences today announced the closing of its Series E financing in the amount of CAD\$31 million. The lead investor is BTF B.V. of Haarlem, The Netherlands, a venture capital fund focused on late stage biotechnology companies. Several other existing investors also participated. The Company's funding since its founding in 1999 totals over \$130 million.

"Genizon's outstanding DNA resources and a platform that is applicable to many stages of drug development make a compelling investment case," said Jan Mellegers, CEO of BTF. "The Company has impressed us with its ability to not only discover many genes in each disease, but also to assemble these into GeneMaps that lead to new drug targets and biomarkers."

Using its unique platform the company has discovered comprehensive maps of genes and biomarkers (GeneMaps) involved in schizophrenia, attention deficit hyperactivity disorder, endometriosis, longevity, psoriasis and Crohn's disease, and is currently completing studies in rheumatoid arthritis and Alzheimer's disease. The new investment will be used partly to finance additional genome-wide association studies in the four major diseases associated with metabolic syndrome: obesity, type II diabetes, dyslipidemia and hypertension. These studies will be accompanied by evaluations of links between metabolic syndrome, coronary heart disease and Alzheimer's disease, and with genes discovered by Genizon in longevity that appear to protect against these diseases. The new funds will also be used to enhance and commercialize discoveries already generated from the previous studies.

More than 50 million Americans are estimated to have metabolic syndrome according to the American Heart Association. There is strong evidence that genetic predisposition plays a substantial role in each of the diseases that contribute to the syndrome. However, the biologic mechanisms at the molecular level are complex and not fully understood. As a result, Genizon believes that metabolic syndrome is an ideal topic for genome-wide association studies in order to better understand this series of related conditions and the kinds of treatments that might prove beneficial in managing or preventing them.

"Genizon's research has led not only to multiple gene discoveries, but also to gene-gene interactions and derived biological pathways that provide strong insight into the biological

mechanisms behind many common diseases,” commented Genizon’s President and CEO, Dr. John Hooper. “Our discoveries and platform have substantial potential for reducing attrition in the clinical stages of drug development by identifying good responders prior to treatment and avoiding non-responders or patients predisposed to adverse reactions.”

Genizon’s GeneMap platform produces a comprehensive understanding of the genetic underpinnings of common diseases. In addition to utilizing the genetically homogenous Quebec Founder Population as a basis for study, the platform uses proprietary algorithms to identify groupings of genes and biomarkers and interactions between genes relevant to the disease process. The platform can reliably process terabytes of data for each genome-wide association study, and uses visualization techniques that combine results from Genizon’s studies with public and private database information – clinical, laboratory, bioinformatics and genetics data – to craft GeneMaps. Genizon’s technology platform and discoveries can enhance research and development at multiple stages of the drug development process.

About Genizon BioSciences

Genizon BioSciences Inc. discovers genes and biomarkers in common diseases using genome-wide association studies (“GWAS”), leveraging its proven and proprietary technology platform and access to patients and controls from the Quebec Founder Population. This platform can be applied to clinical programs at any stage and across all therapeutic areas to identify patients who will respond to a given drug and thereby advance personalized medicine. Genizon has generated comprehensive maps of interacting genes and biomarkers (“GeneMaps”), which provide the basis for discovery of predictive diagnostics and novel medicines. Genizon also offers high throughput, high quality SNP genotyping, genetic analysis, gene expression and pharmacogenomics services to academic institutions, research organizations and the biopharmaceutical industry, including licensing partnerships with Pfizer and Genentech.

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