

PRESS RELEASE

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Zymenex sells clinical candidate Metazym to Shire for 135 MUSD

Zymenex has – with the financial support of BankInvest Biomedical Venture and Sunstone Capital – achieved successful early clinical development of a therapeutic candidate Metazym against the rare, lethal and genetically caused, disease MLD, which most often affects children at a very young age. This has now resulted in a sale of the therapeutic project to the global specialty biopharmaceutical company Shire plc.

Shire plc, which is quoted on the London Stock Exchange and Nasdaq, is one of the world's largest specialty biopharmaceutical companies. Shire expects - after the acquisition of the Metazym project – to continue development and to seek to bring the product to market as quickly as possible. Shire, through its Human Genetic Therapies business, is a leading player in the development and commercialization of treatments against a number of lysosomal storage diseases, of which MLD is one.

Shire delivers – upon receipt of customary consents - 135 MUSD to Zymenex in an upfront payment for global rights to the Metazym clinical candidate, which has been through clinical phase 1 and is currently in phase 2 in Denmark with European patients. Zymenex also receives 1.5 MUSD for transitional services. Zymenex, headquartered in Hillerød, Denmark, is a privately owned company with BankInvest Biomedical Venture and Sunstone Capital as the largest shareholders.

“We are very happy that our MLD project will find a prominent place in the Shire Human Genetic Therapies' Lysosomal Disease portfolio and that they, just like us, have a common interest in getting the Metazym product to the patients as fast as possible”, says Zymenex CEO Jens Fogh. “This deal gives Zymenex a validation of the development of treatment options for other life-threatening diseases. Zymenex already has other similar projects in their pipeline.”

Thomas Tscherning, Chairman of the Board in Zymenex and partner with BankInvest's Biomedical Venture group, is proud to see Danish research and development efforts recognized by global pharmaceutical companies. He hopes these efforts will ultimately result in an approved product which will make a difference in patients' lives. “I have no doubt that Shire is the best owner for our MLD project. As a global player in the specialty biopharmaceutical field Shire has both the competence and resources needed to bring this potentially life-saving therapy to MLD patients as fast as possible.”

For BankInvest and Sunstone Capital, the investors backing Zymenex, this breakthrough is visible proof, that a focused strategy, strong management and financial staying power are key success criteria in the biotech venture arena.

“Zymenex has from the very beginning focused on orphan drugs for LSD. Market focus and high quality research in all aspects of the development process are the basis for the company's success”, says Sten Verland from Sunstone Capital and emphasizes, that Zymenex has a strong pipeline with the potential to develop further successes.



About the disease MLD

Metachromatic Leukodystrophy (MLD), is one of 45 diseases within the family of Lysosomal Storage Diseases.

MLD is caused by an increased concentration of sulphatide in cells and an ensuing breakdown of "myelin", a substance that protects the nerves in the brain and the rest of the body. The disease occurs due to a lack of the enzyme Arylsulfatase A (ASA), which causes irreparable neurological damage and death. There are no clear benefits from any other present therapy for children with Late-infantile MLD who are often diagnosed at the age of two years. Once symptoms become evident they have rapid neurological deterioration, become bedridden until they die within three to four years. The disease is rare and therefore unknown to the general public. The disease can in some ways be compared to Multiple Sclerosis, which also exists in several forms and can have a very quick and lethal progression.

About the company Zymenex A/S

Zymenex A/S has developed Metazym. The company is a Scandinavian biopharmaceutical company, founded in 1998, with headquarters in Hillerød north of Copenhagen, Denmark and research laboratories in Stockholm, Sweden. The company is focused on research and development of pharmaceutical products for the treatment of rare, genetic diseases, for which there is no treatment today and which, due to the small patient populations, fall within "Orphan Diseases" and the Orphan Drug Acts.

Zymenex has two other projects for Orphan Diseases in the development pipeline; Lamazym for Alpha-mannosidosis and Galaczym for Globoid Cell Leukodystrophy (Krabbe Disease).

Zymenex is supported financially by the Danish venture capital investors BankInvest and Sunstone Capital and has received gifts from The British Trust for The Myelin Foundation, the MLD Foundation (USA) and the Athena's Hope Foundation.

For further information on Zymenex, please visit the Company's website: www.zymenex.com

About clinical studies

Zymenex has tested Metazym in Denmark with promising data, which resulted in approval by the FDA of an IND for the initiation of clinical trials in the USA.

The clinical studies in Europe are centered in Denmark with PhaseOneTrials, at the University Hospitals in Hvidovre and at the University Hospital in Copenhagen, with Dr. Allan Lund and Dr. Christine i Dali as clinical investigators.

Further information

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