

PRESS RELEASE

Astex announces Alzheimer's drug discovery collaboration with AstraZeneca

Cambridge UK, 3rd March 2003 Astex Technology, the structure-based drug discovery company, today announced a collaboration with AstraZeneca. The agreement relates to the discovery of novel drugs against a key protein target implicated in Alzheimer's disease. AstraZeneca will fund Astex's research programme and will provide milestone payments of approximately \$40m, in addition to royalties based on sales of an approved product.

Astex will provide an initial series of small molecule inhibitors, and apply its high throughput X-ray crystallography and PyramidTM approach for fragment-based drug discovery against the target to rapidly identify additional novel drug candidates. This will include the use of Astex's unique structural screening methods, in which the protein crystal structure is used to detect the binding of drug fragments. Fragments will then be optimised into potent lead compounds, for subsequent clinical development by AstraZeneca. Facilitating this approach is Astex's integrated drug discovery platform of HTX[®] technologies, which covers all aspects of structure-based research including protein production, crystallization, structure determination, bioinformatics and computational and medicinal chemistry.

AstraZeneca has a successful history in discovering innovative treatments for CNS diseases and disorders. The collaboration with Astex demonstrates AstraZeneca's ongoing commitment to innovation in CNS Discovery research, seeking out the technology required to deliver life-improving therapies as soon as possible to the people who can benefit from them.

Christer Köhler, Global Vice President, Discovery Research Area CNS & Pain Control at AstraZeneca said today, "As a leading Company in this area, we have made significant investments in CNS Discovery research including Alzheimer's disease and we are encouraged by the potential of this collaboration. It is anticipated that Astex will expand AstraZeneca's research capabilities through technology otherwise unavailable."

"We are delighted that AstraZeneca has once again chosen to work with Astex," commented Timothy Haines, Chief Executive of Astex. "This collaboration provides further validation of Astex's significant capabilities in structure-based drug discovery, and underscores the potential of our PyramidTM approach for developing novel lead compounds against important disease-related targets."

There are approximately 17 million Alzheimer's patients worldwide, and the incidence of disease is on the increase, as the over-65 population is expected to double from 390 million to 800 million by 2025. The global market for anti-Alzheimer's drugs is approximately \$10 billion, however current therapeutics are not having a major impact on treating or preventing the disease.

Astex Technology is focusing its drug discovery approaches on proprietary and public domain protein targets from families and/or pathways. This includes validated kinases, phosphatases and proteases implicated in human disease. Astex recently announced a drug discovery collaboration with Mitsubishi Pharma, has further research agreements with another large pharmaceutical company, and has structural biology research agreements with AstraZeneca AB, Aventis Pharmaceuticals and Mitsubishi Pharma focused on solving novel cytochrome P450 crystal structures.

AstraZeneca is a major international healthcare business engaged in the research, development, manufacture and marketing of ethical (prescription) pharmaceuticals and the supply of healthcare services. Skilled research is at the heart of the Company's continuing success in the discovery and development of new and improved medicines. AstraZeneca is one of the top five pharmaceutical companies in the world with healthcare sales of \$17.8 billion and leading positions in sales of gastrointestinal, oncology, anesthesia (including pain management), cardiovascular, central nervous system (CNS) and respiratory products. AstraZeneca is committed to maintaining a flow of new products around the world, which protect and improve human health and quality of life.

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