

PRESS RELEASE

Astex Technology's new research and development facility opened by Lord Sainsbury

Cambridge, UK, 11th July 2003 - Astex Technology, the fragment-based drug discovery company, today announced the official opening of its new, 36,000 ft² research and development facility on the Cambridge Science Park. Lord Sainsbury, Minister for Science and Innovation, performed the opening ceremony. During an afternoon of presentations and tours of the facilities, guests were given an overview of the recent progress the Company has made, together with its plans for the future.

In his remarks at the opening ceremony, Lord Sainsbury said, "It is a great pleasure to open Astex's new high-tech facility. They are a cutting edge company in the UK's world leading bio-tech sector. Their achievements are exciting not only for our health but also for the wealth of our economy, both regionally and nationally. I wish them every success as they continue their important work on diseases such as cancer and Alzheimer's."

Astex's new facility, leased from Trinity College, Cambridge, includes purpose-built laboratories, offices, and computational facilities. The current site will house up to 150 research scientists, and can be extended to cover an additional 30,000 ft² for future development.

Timothy Haines, Chief Executive of Astex Technology, commented, "We are all delighted with our new building. Our previous facilities became very cramped, and spilled-over into mobile units; we now have a much better environment in which to pursue our goal of developing small molecule therapeutics using our fragment-based discovery approach. We thank our investors, our partners and our staff for the ongoing support and commitment towards making Astex a world-class biotechnology company."

Astex's continuing success is highlighted by several recent collaborations with large pharma, including AstraZeneca, in the field of Alzheimer's, a multi-target alliance with Schering, and an agreement with the Institute of Cancer Research, UK and Cancer Research Technology. To continue its leadership in fragment-based drug discovery, Astex has recruited a number of key scientists and is continuing to expand its chemistry research team. Last month, Astex announced a major discovery relating to a key protein implicated in diabetes and obesity – a protein that pharmaceutical companies have been working on for many years. This achievement was acknowledged by publication in the highly prestigious journal *Nature*.

Astex is a fragment-based drug discovery company pioneering the use of high-throughput X-ray crystallography for the rapid identification of novel drug candidates. The Company's unique fragment-based drug discovery approach, termed Pyramid[™], utilizes protein crystal structures to detect the binding of drug fragments, which are then optimized into potent lead compounds. Facilitating this approach is Astex's integrated drug discovery platform, which covers all aspects of structure-based drug discovery including protein production, crystallization, structure determination, bioinformatics, computational and medicinal chemistry and biology and DMPK.

Astex 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 has drug discovery collaborations with Schering AG, AstraZeneca, Mitsubishi

Pharma and with the Institute of Cancer Research, UK and Cancer Research Technology, has further research agreements with another large pharmaceutical company, and has structural biology research agreements with AstraZeneca, Aventis Pharmaceuticals and Mitsubishi Pharma focused on solving novel cytochrome P450 crystal structures.

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