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elbion and Wyeth Enter Collaboration to Develop New Treatments for Schizophrenia

Leuven, Belgium ... elbion NV, a European specialty pharmaceutical company with a focus on neurology and immunology, today announced it has entered a research and license agreement with Wyeth Pharmaceuticals, a division of Wyeth (NYSE: WYE), around elbion's phosphodiesterase 10 (PDE10) program for CNS disorders with an initial focus on schizophrenia.

The agreement includes an upfront payment, milestones and research funding potentially totalling up to \$110 million over the life of the agreement. Wyeth will also pay elbion royalties on worldwide annual net sales of products developed under the agreement.

PDE 10 is highly expressed in the neurons in the brain associated with neurological and psychiatric disorders including schizophrenia and psychosis. By inhibiting PDE10 activity it is thought that the function of neurons could be improved offering a new mechanism of action for the treatment of schizophrenia, an area of high unmet medical need, and also for other neurological conditions.

elbion and Wyeth will develop new chemical entities for the inhibition of PDE10 drawing on elbion's tremendous expertise in developing new leads and compounds for PDE targets. Wyeth will be responsible for further clinical development of selected compounds. The research work supporting the collaboration will be carried out at elbion's R&D facility at Radebeul, Germany and also involve scientists at elbion's headquarters in Leuven.

Bernd Kastler, CEO of elbion, said: "This collaboration underlines the high quality of elbion's science, particularly our expertise in the highly promising field of PDE inhibitors. We are delighted to be working with a partner of the stature of Wyeth which has the experience and scale needed to best exploit this ground breaking science in a major indication."

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About elbion

elbion NV is a Belgian specialty pharmaceutical company focused on the discovery and development of new drugs for neurological and immunological diseases. The Company has its headquarters in Leuven and also has significant R&D facilities in Radebeul, Germany.

elbion has a maturing pipeline with three products in the clinic for areas of significant commercial potential and a further portfolio of high quality late pre-clinical development

compounds. The most advanced candidate, Naltrexone Depot, is a sustained release formulation of naltrexone for the treatment of alcohol abuse and is currently being prepared to enter pivotal Phase III clinical trials. ELB245 is an established compound that elbion is developing for overactive bladder. It is in Phase II. ELB353, a highly potent PDE4 inhibitor, is in Phase I trials for chronic inflammation.

elbion's strategy is to grow its pipeline through its own integrated drug discovery activities leveraging its expertise in neurology and immunology and also by targeted in-licensing and M&A. elbion will maximise the value of its product portfolio by further partnering of its compounds and through selectively marketing products in certain territories, building its own sales and marketing operation.

In addition to its own clinical pipeline, elbion has a research agreement with Gilead Sciences for the discovery and development of new drugs for the treatment of hepatitis C virus.

elbion was formed in 2006 through the merger of elbion AG and 4AZA Bioscience NV.