

Press Release

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Prof. Dr. Bernd Wetzel becomes Head of Phenex´ Scientific Advisory Board

Phenex AG benefits from Prof. Wetzel´s longstanding experience in research and early clinical development

Ludwigshafen, April 8th, 2009

Phenex Pharmaceuticals AG today announced that Prof. Dr. Bernd Wetzel will become the Head of its newly established Scientific Advisory Board. In this function, Prof. Dr. Wetzel will advise Phenex´ operative scientists and evaluate their research results on behalf of the Supervisory Board. Prof. Dr. Wetzel has over 30 years experience in leading positions in the pharmaceutical industry, finally as Director of Research and Preclinical Development at Boehringer Ingelheim. He is Honorary Professor at the Department of Chemistry at the Ludwig-Maximilians-Universität in Munich and acts as Senior Scientific Advisor and member of the Board on several companies.

“We are delighted that Prof. Wetzel gives us the honour to support our Supervisory Board and us with all his scientific expertise and longstanding experience”, welcome Dr. Claus Kremoser, CEO and Thomas Hoffmann, CFO the new Head of Phenex´ SAB. “In Prof. Wetzel we have found the ideal person to guide and support our preclinical and early clinical development program of our FXR agonist in Type 2 Diabetes.”

“We cordially welcome Prof. Dr. Wetzel as Head of the Scientific Advisory Board and direct Scientific Advisor to Phenex´ Supervisory Board”, complements Dr. Farsin Yadegardjam, Partner at EVP Capital Management AG and Head of Phenex´ Supervisory Board. “His outstanding industry experience as well as his work as advisor to other Venture Capital firms demonstrates that he can contribute significant value at this interface position between R&D and commercialisation.”



About Phenex Pharmaceuticals AG:

Phenex is a drug discovery company with a focus on the identification of proprietary novel drugs that target nuclear hormone receptors to open up new therapeutic avenues for metabolic diseases. Phenex invests the proceeds from its two funding rounds from 2005 and October 2008 totalling 17 M USD into proprietary drug discovery programs targeting Type 2 Diabetes, Metabolic Syndrome and Atherosclerosis. Phenex has nominated Px-101, its clinical candidate which targets the nuclear receptor FXR, for development. The compound will be developed as a novel approach for the treatment of Type 2 Diabetes and Metabolic Syndrome and is scheduled to go into Phase I clinical development in early 2010.

Phenex is an independent privately-held company located in Ludwigshafen, Germany.

Visit our webpage under:

<http://www.phenex-pharma.com/>