

ZYMENEX ACQUIRES ACE BIOSCIENCES

Zymenex Holding A/S (Hillerød, Denmark) has today announced that they have acquired all the shares in ACE Biosciences A/S (Odense, Denmark) with the purpose of validating and applying the protein technology of ACE Biosciences A/S on the enzyme-replacement development focus of Zymenex A/S.

Protein technology is the core technology of Zymenex A/S, and the company has decided to expand the area of proprietary protein expertise into the field of proteomics and hence evaluates the ACE Biosciences A/S platform as a perfect fit, whereby the development and commercialization of therapeutic proteins can be strengthened. Zymenex A/S has over the years developed a number of protein-based enzymes for treating specific rare diseases and has been able to move several into proof-of-concept clinical trials. In 2008 Zymenex A/S sold their lead candidate Metazym to Shire Plc for DKK 655 million (USD 135 million).

The ACE Biosciences A/S technology combines and integrates a number of methods that each have an essential function in target discovery and validation leading to a target candidate: state of the art surface protein isolation and identification, sophisticated bioinformatics based screening and selection of candidates, effective development of well characterized recombinant proteins and application of *in vitro* methods for functional screening of target proteins, which can be selected for pre-clinical and clinical development.

“We see this as a great opportunity for Zymenex to strengthen our project portfolio and to use the new area of Proteomics, to build a second generation product platform, which complements our basic protein knowledge. As history has shown us and for many other biotech companies, drug development is both risky, costly and takes years before success is achieved. A new technology platform can, as has been shown in other companies, give a broader basis for our drug development and spread the inherent risks.” says CEO Jens Fogh of Zymenex A/S.

Concomitantly with the acquisition of ACE Biosciences A/S, Zymenex A/S will – through the ACE Biosciences A/S subsidiary – engage in a license agreement and collaboration with the Danish company TD Vaccines A/S. The license agreement concerns ACE527 (an oral ETEC vaccine) and ACE920 (an ETEC and Campylobacter vaccine). Since this is a core area of TD Vaccines A/S, it is the belief of Zymenex A/S, that these specific assets will progress most efficacious in the hands of TD Vaccines A/S in exchange for compensation to Zymenex A/S. ACE Biosciences A/S and Zymenex A/S are both owned by venture investors BankInvest and Sunstone Capital, who will retain their ownership of the companies going forward.

“Zymenex was up against an external competitive bid for ACE Biosciences in the sales process, but we are proud that the board of directors, the management, and all investors in ACE Biosciences in the end chose Zymenex as the best manager of their assets. From the point of view of the shareholders of Zymenex A/S, this choice not only enhances the long-term strategy in Zymenex of developing a target enzyme generator platform, it also increases the chance of a repetition of profitable exits on the lead program of Zymenex. One example of the strength of the Zymenex organisation is the sale of the Metazym project in 2008, which made a business newspaper rank Zymenex as the 7th most profitable Danish life science company in 2008, but certainly number one when measured as profits per employee.”, says Chairman Thomas Tscherning of Zymenex A/S.

About Zymenex A/S

Zymenex A/S 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. The Zymenex pipeline includes the recombinant enzyme, Lamazym, for the treatment of the lysosomal disease Alpha-mannosidosis as well as Galaczym for Globoid Cell Leukodystrophy (Krabbe Disease). Lamazym has received Orphan Drug Designation in both Europe and the US. Zymenex has recently sold their lead project Metazym, for the treatment of Metachromatic Leukodystrophy to Shire for DKK 655 million (USD 135 million). The Danish venture capital investors BankInvest and Sunstone Capital support Zymenex financially.

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

About ACE Biosciences A/S

Proteomics is the large-scale study of proteins, particularly their structures and functions. Proteins are vital parts of living organisms and the main components of the physiological metabolic pathways of cells. The word "proteome" is a blend of "protein" and "genome". The proteome is the entire complement of proteins, including the modifications made to a particular set of proteins, produced by an organism or system. ACE BioSciences' core technology is optimised for a highly efficient target and biomarker identification and validation. The proteomics toolkit enables ACE to identify real existing proteins on the surface of pathogens at a given state of growth or in a given environmental milieu. The non-significant clinical trial results presented in the summer of 2009 in campylobacter-induced Traveller's Disease resulted in ACE accumulating a significant capital deficit despite the investors injecting more than DKK 300 million during the lifetime of the company.

For further information on ACE Biosciences, please visit the Company's website: www.acebiosciences.com

About TD Vaccines A/S

TD Vaccines A/S is a Danish biotech company established in 2009. The focus of the company is development of vaccines to protect against Travellers' Diarrhoea. Each year, millions of tourist and business travelers visit destinations in Asian, Africa and Latin America and half of these travellers succumb to Travellers' Diarrhoea. The lead program in the portfolio is ACE527/ an oral ETEC vaccine to protect against infections caused by ETEC (enterotoxigenic e-coli) which is in clinical Phase 1 in US. In the portfolio is also an oral combination vaccine/ACE920 to protect against both ETEC and Campylobacter infections in travellers. This project is preclinical. The Danish venture capital investors Sunstone Capital and LD Equity support TD Vaccines financially, and the former CEO of ACE Biosciences A/S Ms. Ingelise Saunders, will assume the position of CEO of TD Vaccines A/S.

For further information on TD Vaccines, please visit the Company's website: www.TDVaccines.com.

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