Media Release

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Synosia Therapeutics Begins Phase I Trial of a New Generation Treatment for Cognitive Impairment

SYN-120 could address cognitive impairment in Alzheimer's disease and schizophrenia

Basel, Switzerland, 13 May 2009 - Synosia Therapeutics announced today that it has started a Phase I clinical trial of SYN-120, its new generation 5-HT_6 antagonist under development for the treatment of cognitive impairment associated with Alzheimer's and schizophrenia. The study will assess the safety and tolerability of single ascending doses of SYN-120 in healthy volunteers.

Dr Ian Massey, Chief Executive Officer and President of Synosia Therapeutics said: "It's a tribute to our team to be launching this study within months of acquiring SYN-120 through our partnership with Roche. It demonstrates our ability to efficiently and rapidly initiate and conduct clinical trials and to shorten the product development cycle".

Alzheimer's is an incurable disease, predominantly occurring in the elderly. Driven by the ageing population, prevalence of the disease is expected to double by 2025.[1] Industry analysts Lead Discovery state that revenues of approved Alzheimer's disease drugs across major markets (US, Japan, France, Germany, Italy, Spain and the UK) totalled over $3bn in 2006, with revenues expected to exceed $5bn by 2012.[2]

Schizophrenia is a severe form of mental illness, affecting about 24 million people worldwide.[3] Cognitive impairment has long been recognised as a core feature of schizophrenia.[4] It is present in

the majority of patients, independent of symptoms such as delusions and hallucinations, and a major cause of poor social and vocational outcome.[4] There are currently no medications approved for the treatment of cognitive impairment in schizophrenia.

About SYN-120

SYN-120, a potent and selective antagonist of the $5-HT_6$ receptor, was discovered by Roche and is now under development by Synosia for the treatment of cognitive impairment. Antagonism of $5-HT_6$ receptors, which are expressed exclusively in regions of the brain associated with cognition, results in increased concentrations of acetylcholine and glutamate in these regions. Currently, acetylcholinesterase inhibitors are the mainstay for treatment of Alzheimer's. SYN-120 is anticipated to be more efficacious than the acetylcholinesterase inhibitors and also to be devoid of the side effects (e.g. nausea and vomiting) of this class that result from non-selective increases in acetylcholine in organs other than the brain. Preclinical studies in a variety of models have shown that $5-HT_6$ antagonists have the potential to help reverse the cognitive losses brought about by Alzheimer's disease and to improve executive function in schizophrenics.

About Synosia

Synosia Therapeutics develops and intends to commercialise innovative and clinically differentiated products for unmet medical needs in psychiatry and neurology. The privately owned company has seven clinical-stage compounds in its pipeline, acquired through key partnerships with Novartis, Roche and Syngenta. Synosia's pipeline includes two marketed drugs that are being tested in new indications, extending their reach into neurological and psychiatric diseases with high unmet medical need, including anxiety and Parkinson's disease. Synosia's headquarters is in Basel, Switzerland. For more information visit www.synosia.com

References

1- The World Health Organisation (WHO). 2006. *Mental Health and Substance Abuse – Facts and Figures: Alzheimer's Disease: The Brain Killer.* [Online] (Updated 18 August 2006). Available at www.searo.who.int/en/Section1174/Section1199/Section1567/Section1823_8066.htm [Accessed 07 May 2009]

2- Lead Discovery Report. 2007. *Alzheimer's Disease Market Analysis and Forecasts from 2007-2022.* [Online]. Available at www.leaddiscovery.co.uk/reports/991/alzheimers_disease_market_analysis. [Accessed 07 May 2009]

3- The World Health Organisation (WHO). 2009. *Mental Health Schizophrenia.* [Online] Available at www.who.int/mental_health/management/schizophrenia/en/. [Accessed 07 May 2009]

4- Blaney, P. & Millon, T., 2008. Oxford Textbook of Psychopathology. 2nd ed. Oxford University Press US.

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This communication, and oral statements made with respect to information contained in this communication, expressly or implicitly contains certain forward-looking statements concerning Synosia Therapeutics and its business. Such forward-looking statements include those which express plans, anticipation, intent, contingency, goals, targets or future development and/or otherwise are not statements of historical fact including, but not limited to our plans for our regulatory filings, enrolment and future plans for our clinical trials, progress of and reports of results from clinical studies, clinical development plans and product development activities. The words "potential", "could" and similar expressions also identify forward-looking statements. These statements are based upon management's current expectations and are subject to risks and uncertainties, known and unknown, which could cause actual results and developments to differ materially from those expressed or implied in such statements. Factors that could affect actual results include risks associated with the possibility that the respective regulatory agencies refuse approval of our applications, the outcome of any discussions with such regulatory agencies and unexpected delays in preparation of materials for submission to such respective regulatory agencies as a part of our filings.

Synosia Therapeutics is providing this communication as of this date and does not undertake to update any forward-looking statements contained herein as a result of new information, future events or otherwise. Actual events could differ materially from those anticipated in the forward-looking statements.

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