

PRESS RELEASE

Ontaril® closer to the market

Madrid, October 21st, 2008—Cellerix, a product-focused biopharmaceutical company developing innovative medicines based on cell therapy, has ended the recruitment for the first trial in Phase III for Ontaril® FATT 1 (Fistula Advance Therapy Trial), in patients with complex perianal fistulas with a cryptoglandular origin. This is the last phase before requesting the registration of the product.

It is a clinical trial carried out in 23 hospitals of a number of Spanish provinces. Specifically, 214 patients have been recruited as opposed to the 207 planned. The end of this recruitment means a crucial milestone, as it implies that they are sticking to the planned Schedule and it will culminate with the commercialization of Ontaril® in 2011.

Cellerix will start in the next months the second trial in Phase III, FATT 2, which will be focused on patients with complex perianal fistulas with Crohn disease.

Ontaril®, the medicine developed by Cellerix to treat perianal fistulas with the use of stem cells that are isolated from a sample of the patient's own adipose tissue, has been designated orphan status by the European Medicines Agency (EMA).

“Previous clinical Phase II trials proved Ontaril® to be both efficient and safe for the treatment of Perianal Fistulas in both Crohn and non-Crohn patients. We expect to obtain results as fulfilling as these in the new Phase to offer solutions to the patients” says Eduardo Bravo, Cellerix' CEO.

Cellerix will use its own infrastructure to commercialize the product in Europe, while it has a licensing and development agreement with Axcan Pharma Inc. for the North American market (the United States, Canada and Mexico). In August 2007 the company closed a €27.2M financing round, headed by international companies and specialized venture capital firms. Recently, Cellerix obtained a €10M debt facility with venture capital firm ETV Capital, specialised in biotechnologies. This latest capital injection will allow Cellerix to boost the last Phase of Ontaril®'s clinical development.

ABOUT CELLERIX

Cellerix is a biopharmaceutical company developing innovative medicines based on cell therapy. The company has two products undergoing clinical trials: Ontaril® for the treatment of perianal fistulas, currently in Phase III, and Cx501 for skin regeneration, currently in Phase II. Ontaril® and Cx501 have been designated orphan status by the European Medicines Agency (EMA).