

PRESS RELEASE

OBETHERAPY AND ZAMBON GROUP JOINTLY ANNOUNCE ACHIEVEMENT OF THE FIRST MILESTONE IN THEIR R&D COLLABORATION ON THE TREATMENT OF METABOLIC DISORDERS

Evry (France) and Milan (Italy), 2005, June 1st – Zambon Group S.p.A. (Milan, Italy) and ObeTherapy Biotechnology (Genopole[®], Evry, France) jointly announced today that they have achieved the first milestone in their R&D collaboration agreement. This milestone consists in the identification of low-molecular weight drugs for the treatment of metabolic disorders such as dyslipidaemia, metabolic syndrome, and obesity.

The research programme is focused on an innovative molecular target uniquely involved in intestinal lipid absorption. This novel approach offers numerous advantages over currently available therapies, acting peripherally, being potentially devoid of systemic toxicity and highly selective.

During this period ObeTherapy has provided its scientific know-how in the management of metabolic disorders together with its platform of in-vitro biological tests, while Zambon Group has contributed its recognised core competencies in pharmaceutical development. These include the involvement of its DOiT Research Centre located in Taverner, Switzerland, which offers an exclusive chemical library, screening facilities and extensive experience in drug optimisation.

"The achievement of the first milestone in the agreement with Zambon will accelerate the development of a new drug based upon lean phenotype targets, a unique approach developed by ObeTherapy. During this collaboration, an excellent atmosphere of mutual trust, which is extremely important for the success of the project, was established between the researchers of both companies." said Dr. Itzik Harosh, President and Chief Scientific Officer of ObeTherapy.

"We are convinced that this new approach to the management of metabolic disorders will allow us to identify new drugs with superior clinical efficacy and tolerability. The successful attainment of this critical milestone is a step forward to this ambitious goal " said Carlo Di Padova, Zambon Group's R&D Director.

ObeTherapy Biotechnology

ObeTherapy Biotechnology, a French biotech firm founded in January 2000, is located in the Genopole® industrial incubator in France's National Biotechnology Science and Business Park in Evry. The company develops therapies for treating obesity, dyslipidaemia and type II diabetes using a new approach based on the identification of genes associated with the lean phenotype in man.

More information on ObeTherapy Biotechnology can be found at: www.obetherapy.com/

Zambon Group S.p.A.

Zambon Group is a leading pharmaceutical and chemical multinational with a reputation for inventive and innovative thinking, flexibility and customer focus. Operating directly on three continents - Europe, South America and Asia - with over 2,300 employees in 16 countries and consolidated sales in the region of €434m, Zambon is a multicultural Group with close links to its local markets and the international research community alike. These strengths, combined with diversified research, product and distribution channel strategies, ensure that the Zambon Group consistently outperforms its competitors and the market.

More information on Zambon Group S.p.A. can be found at: www.zambongroup.com.

Genopole®

Genopole® is the leading French Science Park dedicated to life sciences. It is strategically positioned in the Paris Region Cluster (Evry, Essonne) to benefit from world-class hospitals, pharma and biotech companies and top-ranked international business schools. Genopole® combines on a single site academic and private research laboratories, higher university education, biotechnology companies, and an incubator for start-ups. Genopole® welcomes public research units specializing in genetics, genomics and related sciences as well as biotechnology companies by accompanying project developers from day one to the first round of financing.

More information on Genopole®. can be found at: www.genopole.org

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