



PRESS RELEASE

OBETHERAPY AND ZAMBON GROUP ANNOUNCE R&D COLLABORATION ON THE TREATMENT OF METABOLIC DISORDERS

Evry (France) and Milan (Italy), 2004 October 8th– Zambon Group S.p.A. (Milan, Italy) and ObeTherapy Biotechnology (Genopole[®], Evry, France) jointly announced today that they have entered into an R&D collaboration agreement with the aim of identifying low-molecular weight drugs for the treatment of metabolic disorders such as dyslipidaemia, metabolic syndrome, obesity and related comorbidities.

Several recent epidemiological studies have confirmed that metabolic disorders are a major medical concern. In North America, the metabolic syndrome - characterised by the association of dyslipidaemia and central obesity - affects approximately one quarter of adults, while around half the population is considered to be obese or overweight. This situation is reflected in the recent decision to recognise obesity as a disease. Similar prevalence rates have been observed in developed countries around the world. Furthermore, the incidence of these pathologies is expected to increase several-fold in the coming years, with substantial public health implications globally during the next two decades. Indeed, the situation could be even more serious than currently envisaged, considering the aging population.

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

Under the terms of the agreement, both companies will contribute during every research phase, from discovery through to clinical development, and will benefit from each other's respective expertise. ObeTherapy will provide its scientific know-how in the management of metabolic disorders together with its platform of in-vitro biological tests, whereas Zambon Group will contribute its recognised core competencies in pharmaceutical development. This will 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. Zambon Group will also be responsible for organising the preclinical and clinical trials.

"This collaboration with Zambon will accelerate the development of a new drug based upon lean phenotype targets, which is a unique approach of ObeTherapy. It has been a highly-rewarding experience to have found a partner who recognises and complements the know-how of our small start up company", 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" 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 lean phenotype in man. More information on ObeTherapy Biotechnology can be found on: www.obetherapy.com/

Zambon Group S.p.A.

Zambon Group is a leading multinational pharmaceutical and chemical company with around 2,400 employees in 16 countries and consolidated sales in the region of €460m. Operating directly on three continents - Europe, South America and Asia - Zambon Group 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 on: www.zambongroup.com.

Genopole®

Genopole®, leading French Science Park dedicated to life sciences, 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 on: www.genopole.org

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