



Lectus Therapeutics secures £3million investment from the Wellcome Trust

Funds will be used to identify novel drugs for multiple sclerosis by leveraging Lectus's proprietary ion channel screening technology

Cambridge, UK, 5 September 2007: Lectus Therapeutics Ltd, the drug discovery and development company focusing on next-generation ion channel modulators, announced today that the Wellcome Trust provided £3million of investment capital to fund a specific programme to identify new classes of selective potassium channel modulator drug candidates for the treatment of multiple sclerosis.

Lectus has received funding under the Wellcome Trust's Seeding Drug Discovery Initiative, to utilise its proprietary LEPTICS®- technology to identify novel drug candidates for the treatment of multiple sclerosis. Such compounds will target a novel, first-in-class mechanism of action and are anticipated to address some of the drawbacks associated with existing drugs and those currently under development for multiple sclerosis. Under the terms of the agreement, the Wellcome Trust retains the option to fund subsequent preclinical and clinical development of compounds identified under the alliance.

Dr Roland Kozlowski, CEO of Lectus, commented: "Lectus is delighted to initiate a drug discovery programme utilizing its proprietary LEPTICS®- technology with the support of the Wellcome Trust. This partnership provides both significant endorsement of the company's scientific and corporate strategies and aligns the company's strength in discovery and development with the charitable objectives of the Wellcome Trust"

Dr Ted Bianco, Director of Technology Transfer at the Wellcome Trust added: "This partnership illustrates our philosophy to fund scientific excellence backed by a strong development plan and an experienced team. This funding will support an innovative drug discovery programme in an area of unmet medical need and validate the approach for identifying next-generation ion channel modulators for further disease indications."

Ends

Notes to Editors

About Lectus Therapeutics and LEPTICS®

Lectus Therapeutics is an emerging UK-based drug-discovery and development company, incorporated in December 2002, specialising in the discovery and development of novel drugs for diseases associated with pain management and urinary incontinence. Lectus's vision is to become a world leader in developing next-generation ion channel therapeutics. Lectus exploits the power of its proprietary functional proteomics platform, LEPTICS® (Leveraged Enabling Proteomics Technology for Ion Channel Screening), and builds on its knowledge of ion channels, to develop novel ion channel modulators that have the potential to offer important clinical and economic advantages over existing therapies.

Ion channels are proteins that control the flow of ions, such as sodium, calcium and potassium, into and out of mammalian cells. They are integral to muscle movement, nerve impulse transmission and cardiovascular function. Historically, drugs targeting ion channels have been very successful and still generate well in excess of \$6 billion in global sales per annum. In recent years however, efforts at identifying novel ion channel therapeutics have focussed on targeting the pore forming domains of ion channels and despite billions of dollars spent in R&D, this approach has not yielded further significant clinical success. This is believed to be mainly because of the side effects associated with the lack of specificity of this approach. Lectus' next-generation ion channel therapeutics, selectively targeting ion channel accessory proteins, are anticipated to have a significantly enhanced safety profile with resultant therapeutic and economic benefits. Lectus's preclinical 'proof-of-concept' data for its Kv channel compounds in models of hyperalgesia represent a significant milestone for the company: validation of the company's clearly differentiated mechanistic approach for pharmacological modulation of ion channels.

For further information go to www.lectustherapeutics.com.

About The Wellcome Trust

The Wellcome Trust is the largest independent charity in the UK and the second largest medical research charity in the world. It funds innovative biomedical research, both in the UK and internationally, spending around £500 million each year to support the brightest scientists with the best ideas. The Wellcome Trust supports public debate about biomedical research and its impact on health and wellbeing.

The Wellcome Trust's £91 million Seeding Drug Discovery initiative aims to assist researchers and companies, small and large, to take forward early-stage drug discovery projects in small-molecule therapeutics. The Wellcome Trust is currently accepting applications for the next round of funding under the Seeding Drug Discovery initiative. Preliminary applications submitted by 9 November 2007 will be short-listed for consideration by the committee in May 2008.

For further information go to www.wellcome.ac.uk.

Further information:

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About Multiple Sclerosis and the drug discovery alliance

Multiple sclerosis (MS) is a debilitating autoimmune disease affecting more than 1 million people. The disease significantly affects quality of life for most patients over many years, and symptoms include fatigue, visual problems, difficulty with movement, dizziness, pain, cognitive disorders, speech problems and incontinence.

Under the Wellcome Trusts Programme Related Investment to Lectus Therapeutics, Lectus will utilise its proprietary LEPTICS® screening technology to identify and develop pre-clinical candidates as potential treatments for MS. Lectus aims to develop orally active small molecules to block the interaction between an accessory protein and an ion channel that it regulates, to prevent the proliferation of cells which are known to be critical to the pathophysiology of MS. This potassium ion channel, which is specifically and highly up-regulated within these cells in MS patients and in vivo models of the disease, is key to the auto-immune reaction which can lead to the destruction of myelin and generation of sclerosis. Ultimately such a compound could offer significant advantages over the drawbacks associated with existing drugs.