

For Immediate Release

GlycoForm announces first *in vivo* data from a Novel Synthetic Glycoprotein and additional \$1.1 million in funding

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Oxford, UK.....GlycoForm Ltd today announced it has achieved a major milestone with a Novel Synthetic Glycoprotein for improving anaemia treatment, the GLY510 programme. This synthetic erythropoietic protein shows a reticulocyte increase and demonstrates a dose response in a standard *in vivo* model for erythropoietin. In so doing, this validates GlycoForm's ability to express and refold active proteins from a bacterial expression system, to be able to synthesise complex oligosaccharides, to conjugate the protein to the oligosaccharide and to galactosylate and sialylate the resulting glycoprotein. Following this success and also the completion of a number of other scientific milestones in 2006, the company's existing investors had invested a further \$1.1 million (US) in the company to continue its development programmes.

Michael Short, GlycoForm's Chief Executive, commented, "We are delighted at this significant first for the company. It offers the opportunity to design the sugars of glycoproteins to produce optimal activity. GlycoForm look forward to expanding and driving forward their programmes and collaborations in 2007. The additional funding puts us in a strong position as we seek to raise further funds for the next stage of our growth and reflects our investors' confidence in the potential of GlycoForm."

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GlycoForm Ltd:

- GlycoForm is a biopharmaceutical company applying its expertise and technologies in expression, modification and conjugation to produce Novel Synthetic Glycoproteins that can make improvements to seriously ill patients' lives.
- GlycoForm has a world leading capability in the synthesis of complex branched human oligosaccharides, GlycoChem, and has developed a range of approaches to conjugate sugars and proteins, including GlycoSeS. These conjugated oligosaccharides can be enzymatically extended to improve pharmacokinetic properties, GlycoExtend.
- GlycoForm is a privately held company based in Milton Park, Abingdon, Oxford, UK and was established as a spin-out of Oxford University in 2002.

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