

March 12, 2009

Public Relations
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Ono Enters into Drug Discovery Agreement on Ion Channel Targets with Xention

Ono Pharmaceutical Co., Ltd. (Osaka, Japan) announced today that the company and Xention Limited (Cambridge, UK) signed a drug discovery agreement targeting ion channels.

Under the agreement, Ono will pay to Xention upfront payment, research funding for the two-year research programme, success-based milestones on the research and development progress, as well as royalties on sales of the products arising out of the drug discovery collaboration.

Xention will apply its proprietary ion channel drug discovery platform to design small molecule drug candidates having activity against ion channels selected by Ono - ion channels of key pathophysiological importance. Thereafter, Ono will perform clinical development and commercialization of compounds in the world.

“We are delighted to be collaborating with Ono” commented Dr. Tim Brears, Xention’s Chief Executive. “Ono is recognised as a leading Japanese pharmaceutical company and we are pleased to be pooling our expertise in the development of an exciting class of new medicines”.

“We have the highest regard for the wide range of ion channel drug discovery technologies Xention possesses and anticipate the collaboration will result in identification of a novel drug with high clinical and commercial potential” said Dr. Kazuhito Kawabata, Managing Director, Research Headquarters at Ono.

About Xention Limited

Xention is a leader in the discovery and development of ion channel modulating drugs. The Company uses proprietary ion channel expertise and technologies to accelerate the discovery of potent and selective ion channel drugs. In particular, Xention uses true electrophysiological data, ion channel chemoinformatics and experienced medicinal chemistry to identify potent new small molecule drugs in this rapidly evolving field of medicine. Xention has three potential breakthrough drugs in clinical development; XEN-D0101 is a new atrial selective potassium channel blocker for atrial fibrillation, and XEN-D0401 and XEN-D0501 are novel ion channel modulators for the treatment of overactive bladder.

For more information on Xention, please go to www.xention.com

Ion channels

Ion channels are membrane-bound proteins that control the passage of ions across the cell membrane and regulate the function of all cells. It is widely recognized that ion channels are implicated in many diseases including cardiovascular, neurological, urological, metabolic and inflammatory diseases and they represent an untapped opportunity in drug discovery and development.