



For Immediate Release

SENEXIS TO SELECT DEVELOPMENT CANDIDATE FROM ITS SMALL MOLECULE ALZHEIMER'S COMPOUNDS WITH FUNDING FROM THE WELLCOME TRUST

Cambridge, UK, 4th September 2009 - Senexis Limited, a private drug development company announced today that it has secured funding from the Wellcome Trust to achieve its next key milestone. The funds will be used to select a development candidate from Senexis' orally bioavailable and CNS-penetrant small molecule compounds, as a potential disease-modifying treatment for Alzheimer's disease.

It was previously announced in 2008 that the Wellcome Trust would make £2.9 million available to Senexis from its Seeding Drug Discovery initiative. As part of that funding, entering development candidate selection studies was a key milestone that has now triggered the drawdown of the second tranche of those funds.

Mark Treherne, Senexis' Chief Executive, commented: "We are pleased that the Wellcome Trust has continued to support the Company. We now look forward to being able to accelerate the development of our small molecule compounds towards the clinic."

"Senexis have made valuable progress down an important avenue that we hope may lead to a disease-modifying therapy," said Ted Bianco, Director of Technology Transfer at the Wellcome Trust.

The number of people with Alzheimer's disease is expected to double over the next two decades. Currently, five million people in the US alone are affected by the disease.

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About Senexis

Senexis is a drug development company, dedicated to the discovery of effective treatments and diagnostics for major ageing-related diseases, such as Alzheimer's dementia. It is now widely believed that the misfolding and aggregation of amyloid-like proteins underlies the pathologies of Alzheimer's and Senexis has discovered potent and selective compounds that protect cells and tissues from the toxic forms of amyloid. Further information on Senexis can be found at www.senexis.com.

About the Wellcome Trust

The Wellcome Trust is the largest charity in the UK. It funds innovative biomedical research, in the UK and internationally, spending around £600 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. www.wellcome.ac.uk

The £91-million Seeding Drug Discovery initiative aims to bridge the funding gap in early-stage drug discovery, assisting researchers to take forward projects in small molecule therapeutics that will be the springboard for further research and development by the biotech and pharmaceutical industry.