

Affinium Pharmaceuticals, Inc.
100 University Avenue
12th Floor, North Tower
Toronto, Ontario
Canada
M5J 1V6

Executive Contact: Dr. John D. Mendlein
Corporate Communications Contact: Dr. Joanne E. Harack
T: (416) 645-6612
FAX: (416) 598-1262
jharack@afnm.com
www.afnm.com

For Immediate Release, February 16, 2005

Affinium Launches the Development of a New Class of Antibiotics for Superbugs

Affinium's MRSA antibiotic represents a potential breakthrough as the first antibiotic to a newly targeted bacterial pathway in 40 years

TORONTO, CANADA (February 16, 2005). Affinium Pharmaceuticals announced today that it has selected a drug candidate for development of a novel MRSA antibiotic to be used in hospital and community settings. The candidate is one of multiple compounds from Affinium's Galapagos program.

"It is important that our development candidate operates via a novel mechanism of action with very novel chemistry, and distinct from any other antibiotic on the market. Our drug candidates selectively inhibit a bacterial pathway to kill bacteria without any detectable side effects to the analogous human pathway. Because of their unique way of working, we believe resistance will be slow to develop." said Judd Berman, Ph.D., Senior Vice President of Chemistry. "Our team selected Affinium's first development candidate after evaluating animal data from over 150 front runner compounds with potent MRSA activity from this new antibiotic class. We selected the first compound for its potential as an IV and oral antibiotic for hospital and community MRSA."

"The recent advancements of our MRSA program represent an important milestone in the development of a new class of breakthrough antibiotics for us. The last time the industry targeted a new pathway with an antibiotic that bugs had never seen before was the fluoroquinolone class in the 1960s. Fluoroquinolones now represent over \$7 billion in world wide annual sales," said Dr. John D. Mendlein, Affinium's Chairman and CEO.

“In its early stages, our Galapagos project was probably too pioneering for big pharma to support. There were too many “news” – new target, new pathway, new chemistry, new paradigm and new drug design technology. However, Affinium’s novel approach to drug discovery has allowed our team to accelerate the development of our MRSA program. In addition, we are currently working to leverage our new class for commercially attractive second generation products to treat other serious bacterial infections. With further scientific insights, substantial additional investment in R&D and more hard work, we have the potential to turn our Galapagos project into multiple medical breakthrough products for patients who are suffering or dying from a wide range of bacterial infections. Given almost daily reports of antibiotic resistant infections both in institutional and community settings worldwide, we believe our Galapagos franchise is potentially of great significance to public health and the overall reduction of health care costs.”

Affinium Pharmaceuticals is a structure guided drug discovery company focused on the development of novel anti-infective medicines. The Company’s innovative proprietary R&D engine enables rapid advancement of small molecule programs. Affinium’s pharmaceutical pipeline includes over 400 proprietary targets, novel classes of anti-infective compounds, and proprietary programs. The Company’s business plan leverages its technology and scientific insights for the development of its own programs and in partnership with others, including multinational pharmaceutical companies such as Pfizer Inc. Investors in the Company include Genesys Capital Partners, Lombard Odier Danier Hentsch & Cie, HBM Partners and Schweizerhall Investments.

Affinium and Affinium Pharmaceuticals are registered names of Affinium Pharmaceuticals, Inc.