

Press release 26 May 2005



Rein Seensalu joins Arexis as Vice President Clinical Science and Development

GOTHENBURG, SWEDEN – 26 May 2005 – the drug development company Arexis AB announced today that Rein Seensalu has joined the company, taking charge of the clinical development with the position as Vice President Clinical Science and Development. Rein Seensalu most recently held the position as Medical and Science Director at Novo Nordisk A/S and brings with him extensive management and clinical experience.

Rein Seensalu will be responsible for the expansion of Arexis' clinical development resources, using his international experience in clinical science and management from academia, large hospitals and industry. Rein Seensalu is a M.D, and Associate Professor at Karolinska Institute in Stockholm in the area of Internal Medicine and Gastroenterology and has a professional background in Novo Nordisk A/S, Denmark and seven years as Head of the Department of Medicine at Capho St Göran's Hospital in Stockholm. During the time with Novo Nordisk, Rein Seensalu was instrumental in restructuring the R&D organization from discovery, translational biology to late stage clinical development.

"With Rein Seensalu joining Arexis, we are significantly strengthening our resources in clinical development. His extensive managerial and clinical experience will be key to the successful development of Arexis and our project portfolio," says Lennart Hansson, CEO of Arexis.

"Arexis has an exciting portfolio of projects and I am really looking forward to join this entrepreneurial environment and use my long experience to enhance the clinical development," says Rein Seensalu.

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Notes to editors:**About Arexis**

Arexis is a privately owned drug development company with an attractive portfolio of projects ranging from preclinical to near commercial stages. Arexis focuses on development of drugs to treat metabolic and inflammatory diseases such as fat malabsorption, diabetes, atopic dermatitis and rheumatoid arthritis. These are areas with great unmet medical needs and largely unknown disease mechanisms. Arexis has a strong intellectual property and technology platform. The company was founded in 1999 and operates in custom-designed laboratories in the newly built Biotech Center in Gothenburg, Sweden. For more information, please visit www.arexis.com.