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AEGERA WELCOMES TWO NEW INDEPENDENT BOARD MEMBERS WITH SIGNIFICANT BIOTECHNOLOGY EXPERTISE

MONTREAL. January 10, 2005 - Aegera Therapeutics Inc. is pleased to announce the appointments of two new members to its Board of Directors. The new Directors, Dr. William P. Peters and Mr. Lennie Ryer, bring significant valuable expertise and independence to the Board and help propel Aegera's leadership position in the field of cancer and cancer-related therapeutics.

Michael Atkin, President & CEO, added, "Bill and Lennie bring a wealth of clinical and business knowledge and experience that will be critical for Aegera as we continue to push forward our lead oncology programs through the clinic. In their short tenure to date, they have already begun to assist us in a direct and concrete fashion and I look forward to being able to tap into their expertise on a regular and on-going basis. Putting a value-added independent Board in place is an important step in readying Aegera to take advantage of future opportunities."

William P. Peters, M.D., Ph.D., M.B.A.

Dr. Peters is currently Chairman and CEO of Adherex Technologies Inc, a publicly traded biotechnology company specializing in vascular targeting and specialty pharmaceuticals. Previously, Dr. Peters served on the faculty at Harvard University, Duke University and Wayne State University. He originated the solid tumor high-dose chemotherapy and bone marrow transplant program at the Dana-Farber Cancer Institute, and was Director of Bone Marrow Transplantation, Associate Director of the Cancer Center and Professor of Medicine at Duke University from 1984-1995. He then became President, Director and CEO of the Karmanos Cancer Institute from 1995-2001 and remains President Emeritus. Simultaneously, he also served as Associate Dean for Cancer at Wayne State University and Senior Vice President for Cancer Services at the Detroit Medical Center. In 2001, he organized the Institute for Strategic Analysis and Innovation at the Detroit Medical Center of which he served as President until joining Adherex in 2003.

Lennie Ryer, C.A., C.F.E.

Mr. Ryer currently holds the position of Chief Financial Officer and Vice-President of Finance at ConjuChem Inc., a publicly traded biotechnology company developing peptide based drugs to improve the treatment of human diseases such as diabetes and growth deficiencies. With ConjuChem, he designed and executed multiple treasury and secondary offerings in excess of \$90 million, negotiated \$45 million in convertible notes with a Wall Street institution, and as a member of the Board of Directors, played an integral role in the development and execution of ConjuChem's IPO. Mr. Ryer has seventeen years experience at BDO Dunwoody, an international accounting and advisory firm in which he gained expertise in mergers and acquisitions, and was a tax specialist. Mr. Ryer also worked at Paladin Labs Inc. from 1999-2001, in the position of CFO and VP Finance. Mr. Ryer has accepted the role as Chair of Aegera's Audit Committee.

Dr. Peters and Mr. Ryer join Aegera's existing Board consisting of the following members:

- **Mr. Michael Atkin**, *President & CEO, Aegera*
- **Dr. Phil Barker**, *Associate Professor, Montreal Neurological Institute, McGill University*
- **Mr. William C. Garriock**, *President & Company Director, Garry Oaks Advisors, Chairman of Aegera Board of Directors*
- **Dr. Luc Marengère**, *Managing General Partner, Vengrowth Capital Management Inc.*
- **Dr. Perry Molinoff**, *Vice Provost for Research, University of Pennsylvania*

About Aegera

Aegera Therapeutics Inc. is a private North American biotechnology company focused on exploiting apoptosis control to extend and enhance the lives of cancer patients: killing cancer cells by inducing apoptosis and rescuing nerve cells from apoptotic cell death caused by chemotherapy. Aegera's lead oncology product is in early clinical trials as a stand-alone agent and will shortly enter combination trials against a number of cancer indications. Aegera's second lead program is being developed to alleviate the disabling oncology chemotherapy side-effect of peripheral neuropathy, and a lead product is scheduled to enter clinical trials in 2005. With the support of its strong intellectual property position, Aegera is committed to discovering and developing new apoptosis control drugs. For more information, please visit Aegera's website at www.aegera.com.