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AEGERA INITIATES THIRD CLINICAL TRIAL FOR AEG35156 – A TARGETED THERAPEUTIC FOR ONCOLOGY

MONTREAL. February 15, 2006 - Aegera Therapeutics Inc. announced today the initiation of its third human clinical study for AEG35156, Aegera's proprietary therapeutic targeting the X-linked Inhibitor of Apoptosis Protein (XIAP), a key regulator of apoptosis. This Phase I trial is an open-label study of AEG35156 administered in combination with ara-C and idarubicin in patients with refractory or relapsed acute myeloid leukemia (AML).

This trial is being conducted at two leading North American cancer centers: The University of Texas M. D. Anderson Cancer Center in Houston, Texas; and Princess Margaret Hospital, part of University Health Network in Toronto, Ontario. The principal investigators for this study are Elihu H. Estey, M.D., at M.D Anderson, and Dr. Aaron D. Schimmer, M.D., at Princess Margaret Hospital. The trial design incorporates real-time Bayesian statistics, and is designed to find an effective and safe dose to treat leukemia patients. This trial will also provide Aegera with information regarding the, pharmacokinetic and pharmacodynamic properties of AEG35156 for future Phase II/III clinical trials.

"We have now successfully enrolled the first cohort of patients with refractory or relapsed AML, and we are excited to have an integral role in the clinical development of AEG35156 for a patient population with an obvious unmet medical need," commented Dr. Estey, Principal Investigator of this trial.

"Preliminary results from on-going Phase I clinical trials have demonstrated that AEG35156 is well tolerated at the expected therapeutic dose, and can be safely administered to patients." Added Dr. Jacques Jolivet, VP Clinical at Aegera, "We also hope to further enhance and support our growing body of evidence that demonstrates AEG35156's effectiveness in reducing XIAP levels in our target patient population."

About AEG35156

AEG35156 is now being studied in Europe, the United States, and Canada in three clinical studies in cancer patients. AEG35156 is an inhibitor of the X-linked Inhibitor of Apoptosis Protein (XIAP), a protein that is proprietary to Aegera, and that was discovered by Aegera founders at the University of Ottawa. XIAP is a pivotal inhibitor of apoptosis, capable of

rendering cancer cells highly resistant to apoptosis. Most cancer cell lines over-express XIAP, and high levels of XIAP protein in tumours are strongly correlated with poor prognosis in multiple cancers and leukemias. AEG35156 is capable of sustained reduction of XIAP protein in tumour cells, and has shown potent anti-tumour activity in multiple *in vivo* animal cancer models, particularly when combined with traditional cancer therapies. The clinical combination of AEG35156 with chemotherapeutic agents such as docetaxel or araC/idarubicin is being evaluated as a potential breakthrough approach to combating resistant cancers.

About Acute Myeloid Leukemia (AML) and XIAP

In 2005, an estimated 12,000 people in the United States were diagnosed with AML and an estimated 9,000 deaths occurred. AML is more commonly seen in older adults between the ages of 60 to 65. In childhood leukemia, 15% of cases are AML. In both these patient groups, high XIAP expression correlates with poor overall responsiveness to treatment. A high proportion of patients with AML achieve an initial remission, and about 20% to 30% of adults are cured of the disease following treatment. Nevertheless, a significant proportion (70-80%) will relapse, leading to a form of leukemia which is more resistant to treatment than the original disease. Unfortunately, for patients with AML who experience relapse, the current chances of long-term survival are poor. AEG35156 is being evaluated in AML patients who did not respond initially, or who have relapsed shortly after initial treatment. By reducing the levels of XIAP in leukemia cells, enhanced sensitivity to treatment is being sought.

About Aegera Therapeutics Inc.

Aegera Therapeutics Inc. (“Aegera”) is a clinical stage biotechnology company uniquely focused on developing drugs to control apoptosis: inducing apoptosis to kill cancer cells and preventing apoptosis to save injured neuronal cells. AEG35156 is currently in human clinical trials as a mono-therapy and as combination therapy in solid tumors and leukemia. Aegera’s second product, AEG33783, is a broad-based neuroprotective agent approved for Phase I clinical trials, with proven efficacy in reversing peripheral neuropathies in animal models arising from chemotherapy and induced diabetes.

For more information, please visit Aegera’s website at www.aegera.com.