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NEW PUBLICATION ON AEG3482 – A BROAD BASE NEUROPROTECTANT

MONTREAL. February 28, 2006 - Aegera Therapeutics Inc. today announced the publication of a scientific paper entitled, "AEG3482 is an Anti-Apoptotic Compound that Inhibits Jun Kinase Activity and Cell Death Through Induced Expression of Heat Shock Protein 70."

AEG3482 is the parent compound of Aegera's clinical candidate, AEG33783, currently in development for the treatment of peripheral neuropathies caused by chemotherapy or diabetes. AEG3482, the first molecule to emerge from a family of small molecule JNK pathway inhibitors, was identified by Aegera in a screening effort designed to detect compounds that reduced apoptosis in neonatal sympathetic neurons.

Co-authored by Dr. Philip A. Barker, from the Centre for Neuronal Survival at the Montreal Neurological Institute of McGill University and co-founder of Aegera Therapeutics, Dr. John Gillard, Aegera's Chief Scientific Officer, and, Dr. Jon Durkin, Aegera's Vice-President Drug Discovery, this publication appears in the February issue of the journal *Chemistry & Biology*. This study establishes that the anti-apoptotic activity of AEG3482 and its analogs arises from their ability to promote the up-regulation of HSP70, a crucial apoptotic suppressor, while concurrently blocking the activation of the JNK apoptotic pathway.

"Our preclinical results demonstrate that AEG33783 is capable of preserving nerve function by preventing axonal damage and apoptotic death of peripheral neurons without affecting the potency of chemotherapeutic drugs, commented Dr. Gillard, "Moreover, our initial proof of principle in diabetic pain models has been positive and we are committed to the pursuit of this large market opportunity, as well as the testing of this novel compound in other indications where neuronal apoptosis is implicated in the disease etiology."

About AEG33783

AEG33783 represents a novel therapeutic strategy for the treatment of neuropathies, including chemotherapeutic-induced neuropathies and diabetic neuropathy. AEG33783 was developed as a broad-based neuroprotectant that functions as a JNK signaling pathway inhibitor, mediated via its induction of Heat Shock Protein 70 (HSP70).

HSP70 can directly bind to and inhibit Jun kinase (JNK). Activation of JNK has emerged as a central event that regulates apoptosis in injured neurons. Nerve growth factor (NGF), receptor dysfunction resulting from injury, treatment with cisplatin, paclitaxel, or other cytotoxic agents, or high glucose in diabetic states, are among the neurotoxic stimuli which induce activation of JNK and c-Jun, resulting in increased nociception, and ultimately in the release of mitochondrial

factors which initiate a caspases-mediated apoptotic cascade. Several proteins that directly block JNK signaling have been identified; the best characterized of these is HSP70.

AEG33783's unique mechanism of action has demonstrated great promise as it functions as a targeted, disease-modifying therapy with the ability to not only prevent, but also to reverse established neuropathies. This highly differentiated product profile compares favourably to competitive compounds that solely offer symptomatic relief.

About Aegera

Aegera Therapeutics Inc. ("Aegera") is a clinical stage biotechnology company uniquely focused on developing drugs to control apoptosis. The Company's technology is being applied to induce apoptosis to kill cancer cells and to prevent apoptosis to save injured neuronal cells. Aegera's lead product, AEG35156, targets the anti-apoptotic protein XIAP, and is currently in multiple human clinical trials in solid tumors and leukemia. Aegera's second product, AEG33783, is a broad-based neuroprotective agent with proven efficacy in reversing peripheral neuropathies in animal models arising from chemotherapy and diabetes.

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