



Attention: News/Business/Financia/Health Editors:

FOR IMMEDIATE RELEASE

**AEGERA INITIATES PHASE 2 CLINICAL TRIAL OF AEG33773
A SMALL MOLECULE TARGETING NEUROPATHIC PAIN**

MONTREAL, May 6, 2009 - Aegera Therapeutics is pleased to announce the initiation of a Phase 2a, proof-of-concept, clinical trial for AEG33773, a novel, orally bio-available small molecule therapeutic addressing the under-served market of painful diabetic neuropathy.

The Phase 2a study, entitled ***A Multicenter, Randomized, Double-Blind, Placebo-Controlled Study Comparing the Safety and Efficacy of AEG33773 versus Placebo in Patients with Painful Diabetic Peripheral Neuropathy*** will evaluate the efficacy, safety and tolerability of three dose levels of AEG33773 in diabetic patients suffering from significant neuropathic pain. This study is underway in Canada and Aegera will soon initiate trial sites in the Unites States, where the IND has recently cleared the FDA regulatory review process, and also in Europe, where the regulatory documents are now under review by the appropriate regulatory authorities.

"We are very excited about this first Phase 2 study for AEG33773 which has demonstrated robust preclinical *in vivo* data in multiple models of neuropathic and inflammatory pain. Furthermore, AEG33773 could have the potential to treat chronic pain conditions well beyond painful diabetic neuropathy." commented Dr. Jacques Jolivet, M.D., Senior Vice President Clinical Development of Aegera.

"With the successful conclusion of the Phase 1 safety studies for AEG33773 and the initiation of the first Phase 2a trial in diabetic patients suffering from significant neuropathic pain, we are now focused on successfully completing this trial while identifying an appropriate development partner; this will ensure that our novel agent is developed rapidly and effectively for its first indication while exploring additional indications so as to expand this franchise on a global basis." added Dr. Michael J. Berendt, Aegera's President and CEO.

About Aegera Therapeutics Inc. (www.aegera.com)

Aegera Therapeutics is a clinical stage biotechnology company focused on developing targeted therapeutics for major unmet medical needs. Aegera has three programs in clinical development. In addition to AEG33773, Aegera is developing:

- AEG35156 targets the key anti-apoptotic protein XIAP, and is in multiple randomized Phase II clinical trials;
- HGS1029(AEG40826) is a small molecule pan-IAP inhibitor in Phase 1 development. It has demonstrated very promising preclinical activity and is partnered with Human Genome Sciences, Inc. (Nasdaq: HGS) for oncology in all countries except Japan.

For information:

Donald Olds, MSc, MBA

Chief Operating Officer & CFO

(514) 288-5532 *295

Email: donald.olds@aegea.com