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For immediate release

ConjuChem Biotechnologies Reports PC-DAC™:Exendin-4 Albumin Conjugate Data Presented at American Diabetes Association Annual Meeting

MONTREAL, Canada, June 19, 2007 – ConjuChem Biotechnologies (TSX:CJB) today announced that data relating to its proprietary PC-DAC™:Exendin-4 Albumin Conjugate for the treatment of Type 2 diabetes will be presented at the 67th Scientific Sessions of the American Diabetes Association (ADA) to be held June 22-26, 2007 in Chicago, IL. The ADA's annual Scientific Sessions meeting is one of the largest gatherings of health care professionals involved in diabetes research and the delivery of diabetes care.

“These encouraging results from our Phase I/II multiple-dose clinical studies demonstrate that our PC-DAC™: Exendin-4 Albumin Conjugate is a well-tolerated and effective therapy,” said Mark D. Perrin, President and CEO. “The data was further evidence of our compound's potential to become a once-weekly treatment for Type 2 diabetes.”

The study titled “PC-DAC™:Exendin-4 (CJC-1134-PC) Demonstrates Safety and Efficacy as an Adjunct Therapy to Metformin: A Randomized, Double-Blind, Placebo-Controlled, One Month Phase I/II Study in 70 Patients with Type 2 Diabetes Mellitus”, authored by Maggie Wang *et al.*, was featured as a late breaking abstract. Seventy patients were enrolled in US and Canada and randomized to 1 mg, 2mg, 3mg of PC-DAC™:Exendin-4 or placebo treatment groups. All three treatment groups experienced reductions in fasting plasma glucose that were statistically significant versus baseline ($p < 0.005$) and versus placebo ($p < 0.03$) over the 5-week treatment period. Median HbA1c values decreased from baseline by 0.7%, 0.8% and 0.9% in the 1mg, 2mg, and 3mg groups, respectively, at the end of the study (Day 63) and were statistically significant ($p < 0.03$ by ANCOVA) between pooled active patients ($n=52$) and placebo ($n=18$). There was no significant change in weight in the treatment cohorts (baseline 81-85kg) at the end of the treatment period. Generally low-titer antibodies were detected in 11/52 treated patients. The drug was well-tolerated with no drug-related serious adverse events during the study.

In addition, the study titled “Safety and Pharmacodynamics of CJC-1134-PC, a Novel GLP-1 Receptor Agonist, in Patients with Type 2 Diabetes Mellitus: A Randomized, Placebo-Controlled, Double-Blind, Dose-Escalation Study”, authored by Maggie Wang *et al.*, was also featured as a poster session. This study evaluated the safety and efficacy of escalating single doses of CJC-1134-PC in 58 patients who had discontinued their oral antidiabetic agents for ≥ 1 week and were randomized to either active drug or placebo in 6 escalating cohorts (PC-DAC™:Exendin-4 from .31mg to 5.0mg). Doses of ≥ 1.25 mg produced rapid and long-lasting reductions in mean daily glucose and fasting plasma glucose levels, persisting for at least 7 days after the single injection. In a separate cohort of 16 patients (12 active and 4 placebo) treated with either a single dose of 3mg PC-DAC™:Exendin-4 or placebo, a mean reduction in body weight of 2.5 kg (vs. 1.2 kg for placebo) was observed at the end of the 3-week in-clinic stay on a controlled diet. No significant safety or tolerability issues were reported at dose levels up to 3 mg.

Abstracts for the event can be found on the ADA's website at <http://scientificsessions.diabetes.org>.



About PC-DAC™:Exendin-4

Exendin-4, like Glucagon-like peptide-1 (GLP-1) is an insulinotropic peptide and an agonist for the GLP-1 receptor. Exendin-4 decreases glucagon and increases insulin secretion in a glucose-dependent manner. Exendin-4 may stimulate β -cell proliferation, restore β -cell sensitivity to glucose, delay gastric emptying, and increase peripheral sensitivity to glucose. The clinical utility of Exendin-4 is somewhat limited by its relatively short half-life in plasma. Developed with ConjuChem's proprietary PC-DAC™ technology, PC-DAC™:Exendin-4 is a modified Exendin-4 analogue that is covalently bound to recombinant human albumin (**Recombunin**®, provided by Novozymes Delta Limited). Data from Phase I/II clinical studies have demonstrated that the preformed albumin-peptide conjugate has a much longer half-life than the peptide alone. The product is a highly soluble liquid formulation that is injectable in a small volume with a small gauge needle.

About ConjuChem

ConjuChem, developer of next generation medicines from therapeutic peptides, is creating long-acting compounds based on bioconjugation platform technologies. When applied to peptides, the Company's systemic DAC™ and PC-DAC™ Technologies enable the creation of new drugs with significantly enhanced therapeutic properties as compared to the original peptide. Detailed descriptions of the Company can be viewed on the Company's website www.conjuchem.com.

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