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**For immediate release**

## **CONJUCHEM REPORTS FINAL DATA CONFIRMING PC-DAC<sup>™</sup>:EXENDIN-4 LOWERS GLUCOSE AND WEIGHT IN PHASE II DIABETES TRIALS**

**MONTRÉAL, February 9, 2009** – ConjuChem Biotechnologies, Inc. (TSX:CJB) announced final results today confirming that PC-DAC<sup>™</sup>:Exendin-4 achieved statistically significant glycemic control and weight loss in Phase II clinical trials in Type 2 diabetes.

The final data confirmed the previously reported statistically significant reductions in HbA1c versus both baseline and placebos seen in all active treatment groups throughout the treatment period. The most robust reduction in HbA1c attained was 1.4% versus baseline in the highest dosing group.

Mean weekly glucometer readings, measuring fasting glucose each day during the last week of treatment, demonstrated a dose response. Decreases from baseline of 18 mg/dL, 24 mg/dL and 33 mg/dL were noted for the 1.5 mg, pooled 2 mg, and 3 mg cohorts, respectively, versus the decrease of 3 mg/dL for the pooled placebo groups.

Also confirmed were the previously reported statistically significant weight losses of up to 2.0 kg versus baseline weight. When a single placebo outlier who experienced an extreme weight loss of 14 kg is excluded, the weight loss of 2.0 kg was also statistically significant versus the pooled placebo groups.

The two Phase II trials were randomized, double-blind, placebo-controlled, multiple dose studies that evaluated the efficacy and safety of three months of weekly or twice-weekly injections of PC-DAC<sup>™</sup>:Exendin-4 in patients with Type 2 diabetes not adequately controlled by metformin monotherapy. In the first trial, 144 ITT patients were randomized to one of three parallel treatment groups: a 1.5 mg per week cohort; a 1.5 mg per week cohort titrating to 2 mg per week after one month; and a placebo cohort. In the second trial, 80 ITT patients were randomized to one of three parallel treatment groups: a 1.5 mg twice-weekly cohort titrating to 2 mg per week after one month; a 3 mg (1.5 mg twice per week) cohort; and a placebo cohort. Since the two trials had the same entry criteria and study assessments, an integrated analysis was also performed, pooling the placebos and 2 mg groups, respectively.

The final data also confirmed that the drug was extremely well tolerated. The drug-related nausea, vomiting and diarrhea rates across all treatment arms in both trials were 23%, 11%, and 10% respectively, versus 10%, 6%, and 8% in the placebo groups. There were no reports of pancreatitis or drug-related serious adverse events (SAEs). There was no evidence of increased cardiovascular risks as measured by pulse, blood pressure, lipid profile and ECGs, or drug-related cardiac adverse events.

Each dose was easily given in a small volume ( $\leq 0.2$ ml) with a fine needle (31 gauge). Total adverse events (AEs) relating to the injection site were 8% for all treated patients versus 17% for placebo patients.

Antibodies to the study drug were confirmed in 16% of treated patients across the two trials. The antibody response disappeared in 4% of these patients by the end of the one-month follow-up. There was no statistically significant effect of antibody on the reduction of HbA1c.

Pharmacokinetic analysis showed that the drug attained steady state levels in a dose-proportional fashion.

ConjuChem has submitted an abstract of the study results to the American Diabetes Association (ADA) Scientific Sessions 2009.

### **About PC-DAC™:Exendin-4**

Exendin-4, like Glucagon-like peptide-1 (GLP-1), is an agonist for the GLP-1 receptor. The clinical utility of native Exendin-4 is limited by its short half-life in plasma. Developed with ConjuChem's proprietary PC-DAC™ technology, PC-DAC™:Exendin-4 is a modified Exendin-4 analog that is being developed for Type II diabetes. The Exendin-4 analog is covalently bound to recombinant human albumin (Recombunin, provided by Novozymes Biopharma). Data from Phase I/II clinical studies have demonstrated that the preformed albumin-peptide conjugate has a much longer half-life and efficacy than the peptide alone. The product is a highly soluble liquid formulation that is injectable in a small volume (≤0.2ml) with a 31 gauge needle and is stable in prefilled syringes at room temperature for a minimum of one month.

### **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 PC-DAC™ technologies enable the creation of new drugs with significantly enhanced therapeutic properties as compared to the original peptide.

The Company has two major development programs: PC-DAC™:Exendin-4, a GLP-1 agonist in Phase II and PC-Insulin, a long-acting basal insulin in preclinical testing.

Detailed descriptions of the Company and its technologies can be viewed on the Company's website [www.conjuchem.com](http://www.conjuchem.com).

### **Forward-Looking Statements**

Some of the statements made herein may constitute forward-looking statements. These statements relate to future events or our future financial performance and involve known and unknown risks, uncertainties and other factors that may cause ConjuChem's actual results, performance or achievements to be materially different from those expressed or implied by any of the Company's statements. Actual events or results may differ materially. We disclaim any intention, and assume no obligation, to update these forward-looking statements.

### **For more information, please contact:**

Lennie Ryer, CA  
Vice President, Finance & CFO  
ConjuChem Biotechnologies Inc.  
514-844-5558 ext 224  
ryer@conjuchem.com

James Smith  
Investor Relations  
416-815-0700 ext. 229  
416-815-0080  
jsmith@equicomgroup.com