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For Immediate Release

NiKem Research announces a new Research Collaboration with Newron Pharmaceuticals

Baranzate di Bollate ,Milan — October 23rd, 2003— Today NiKem announces the continuation of a research collaboration with Newron Pharmaceuticals. The new collaboration engages NiKem's experienced staff of medicinal chemists to perform lead optimization on several innovative chemical series in the CNS field. This collaboration builds on and continues a previous collaboration, in which NiKem applied their Fast-Track Hit Validation service to rapidly identify, verify and characterize lead molecules against two undisclosed targets.

Dr. Luca Raveglia, a Director of Medicinal Chemistry at NiKem Research, and the Project Leader for the new collaboration, said "Working with the expert personnel of Newron has been very rewarding and it has been more than satisfying to see the initial collaboration finish with success. I look forward to quickly accelerating the two approaches into highest quality drug candidates."

In the new collaboration NiKem will execute their Lead Optimization Plus service, which includes their in vitro ADMET service, to provide Newron with pre-clinical candidates ready to confidently enter development. Newron will apply their robust experience in CNS drug development by executing the screening and pharmacology assays.

About NiKem Research. Based on decades of pharmaceutical chemistry research experience and now operating at small company speed, NiKem Research offers a full range of medicinal and combinatorial chemistry services and partnering opportunities to the pharmaceutical industry. NiKem's mission is to help our partners and clients advance their pipelines by taking discovery biology output and translating it into quality development candidates.

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