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For Immediate Release

NiKem Research Enters Into a Research Services Agreement with Wyeth Pharmaceuticals

Baranzate di Bollate, Milan — May 12th, 2003— NiKem Research Srl announced today that it has entered into a research services agreement with Wyeth Pharmaceuticals, the pharmaceutical division of Wyeth (NYSE: WYE). Under the terms of the agreement, NiKem will immediately begin using its medicinal chemistry expertise to provide the synthesis of chemical compounds that can complement and further diversify the tools used by Wyeth Pharmaceuticals to screen potential new drug candidates.

Carlo Farina, CEO of NiKem Research, said, "We are excited to begin our relationship with Wyeth Pharmaceuticals. We are honored that Wyeth Pharmaceuticals chose NiKem, and we eagerly look forward to exceeding their already high expectations of us."

Giuseppe Giardina, VP of Business Development, said, "This agreement with Wyeth Pharmaceuticals satisfies a key milestone in our continued growth. While we expand and diversify our client portfolio we are also expanding our chemitechnology platform so that we can offer our clients a powerful and cost effective resource that takes their biological discovery output and translates it into high quality lead candidates."

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. In addition to expertise in lead optimization and hit validation, NiKem Research offers its clients custom array synthesis and the innovative coMerge and Double Diversity arrays.

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