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For Immediate Release

NiKem Research announces new Research Collaborations with GSK

Milan— August 1st, 2003— Based on the success of an initial research collaboration, which quickly resulted in the successful completion of a lead optimization project and in the significant progression of a number of programs, NiKem Research announced that it has entered into further research collaborations with GSK. The two new research agreements enable GSK Psychiatry and GSK Neurology & GI CEDD to access NiKem's chemitechnology platform and medicinal chemists for the creation of focused combinatorial libraries and support in medicinal chemistry with NiKem's Fast-Track Hit Validation and Lead Optimization Plus services.

Carlo Farina, CEO for NiKem, said "Our commitment to innovation, highest quality standards and professionalism are what first earn us the opportunity to work with large pharmaceutical companies and then later enable us to quickly deliver excellent results to them."

Stefania Gagliardi, Director of Medicinal Chemistry, said "Our ability to work closely with GSK was a major factor in achieving important results and ultimately success in the lead optimization programs. Even though international collaborations can be more challenging, constant communication and a cross-company spirit of teamwork made these accomplishments possible."

The terms of the agreements were not disclosed.

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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