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**BIOLEX THERAPEUTICS RESEARCHERS PRESENT LOCTERON® U.S.
PHASE 2a HEPATITIS C TRIAL RESULTS AT EASL CONFERENCE**

PITTSBORO, NORTH CAROLINA, April 24, 2009 - Biolex Therapeutics, Inc. announced that the results from its United States Phase 2a clinical trial (the "PLUS" trial) of Locteron® will be presented today at the 44th Annual Meeting of the European Association for the Study of the Liver (EASL) in Copenhagen, Denmark. Locteron, controlled-release interferon alpha 2b, is designed to improve patient care by providing a more convenient once-every-two week dosing schedule and by reducing the side effects, including flu-like symptoms, associated with pegylated interferons, the current standard of care. Biolex announced earlier this week the commencement of patient dosing in the SELECT-2, a Phase 2b trial of Locteron in the United States and Europe.

The PLUS Phase 2a clinical trial was conducted in 32 chronic hepatitis C patients in the United States who had failed prior treatment. The PLUS trial was designed to evaluate the safety and tolerability of Locteron, and to directly compare Locteron with pegylated interferon. Patients were randomized to receive either Locteron (administered once every two weeks) or PEG-Intron® (administered once per week). The Locteron doses evaluated in the PLUS trial include 320 µg, the lowest dose to be evaluated in the SELECT-2 trial, and 640 µg, the highest dose of Locteron evaluated to date. All patients also received oral, weight-based ribavirin. Patients were treated for four weeks with an additional two weeks of follow up evaluation.

Flu-like symptoms were reported to be less frequent and milder in both of the Locteron cohorts of the PLUS trial. The total severity score for flu-like symptoms for patients in the 320 µg cohort of Locteron was 80 percent lower than the severity score for the PEG-Intron control cohort (severity score was based on number of occurrences adjusted for severity rating of adverse event). The total severity score for patients in the 640 µg cohort of Locteron was 30 percent lower than the severity score for the PEG-Intron cohort. Injections site reactions and common hematological parameters among both of the Locteron cohorts and the PEG-Intron cohorts were comparable. Anti-viral effects were comparable among the Locteron and PEG-Intron cohorts, although three of the four patients achieving undetectable virus were in the 640 µg cohort.

"The PLUS trial clearly met its objectives and sets the stage for extended evaluation of Locteron in larger patient populations," said Eric Lawitz, MD, Alamo Medical Research, San Antonio, Texas, lead author on the trial. "As the treatment for hepatitis C evolves there continues to be a need for a next-generation interferon that can improve patient compliance through a combination of improved tolerability and convenience."

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Locteron is an investigational therapeutic candidate and has not been approved for sale by the United States Food and Drug Administration or by any international regulatory agency.

Locteron Overview

Locteron is a controlled-release interferon alpha designed to improve patient care in the treatment of hepatitis C through a more favorable side-effect profile and dosing convenience compared to existing pegylated interferon products. In contrast to Locteron's controlled-release mechanism, the currently approved products, Pegasys® and PEG-Intron®, and the investigational product Albuferon®, are immediate-release products that lack a controlled-release mechanism. Interferon alpha serves as the foundation of current combination therapy for hepatitis C patients, and all major hepatitis C drug candidates currently in clinical trials are being studied in combination with interferon alpha. It is estimated that worldwide sales of interferon products for the treatment of hepatitis C will approach \$6 billion by 2016.

Locteron combines BLX-883, a recombinant interferon alpha produced by Biolex in its patented LEX SystemSM, with PolyActive®, an advanced controlled-release drug delivery technology developed by OctoPlus N.V. of Leiden, the Netherlands. Locteron is configured to allow dosing once every two weeks, more convenient than Pegasys® and PEG-Intron®, each of which require dosing every week. More importantly, Locteron's controlled-release mechanism results in the gradual release of interferon alpha 2b to patients over the duration of two weeks and avoids the early peak plasma levels of the active interferon that characterize the pegylated interferons and Albuferon. This controlled-release mechanism is designed to reduce the frequency, duration and severity of side effects, including flu-like symptoms, commonly experienced by patients treated with pegylated interferons and with Albuferon. The Company has completed three clinical trials of Locteron, and a Phase 2b trial is currently ongoing in 100 chronic genotype-1 hepatitis C patients in the United States and Europe.

About Biolex Therapeutics

Biolex is a clinical-stage biopharmaceutical company that uses its patented LEX SystemSM to develop hard-to-make therapeutic proteins and to optimize monoclonal antibodies. The LEX System is a novel technology that genetically transforms the aquatic plant *Lemna* to enable the production of biologic product candidates. The company's product candidates are designed to provide superior efficacy/tolerability profiles and to address large, proven pharmaceutical markets. Biolex's lead product candidate, Locteron®, is in Phase 2b clinical testing for the treatment of chronic hepatitis C. Biolex has also developed two other product candidates that capitalize on the benefits of the LEX System which it is advancing toward clinical trials: BLX-155, a direct-acting thrombolytic designed to dissolve blood clots in patients; and BLX-301, an anti-CD20 antibody it is optimizing for the treatment of non-Hodgkin's B-cell lymphoma and other diseases.

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