

FOR IMMEDIATE RELEASE
May 6, 2004

BIOLEX ACQUIRES EPICYTE PHARMACEUTICAL

-- Combination creates powerful monoclonal antibodies capabilities --

PITTSBORO, NC, MAY 6, 2004: Biolex, Inc., a privately held protein therapeutics company, has acquired Epicyte Pharmaceutical, Inc., a privately held, San Diego-based company focused on the discovery and development of human monoclonal antibodies (mAbs). The combination creates powerful mAbs capabilities at Biolex, and brings to Biolex complementary intellectual property and technology, as well as a pipeline of therapeutic antibodies in development.

“This acquisition is another milestone toward realizing our goal of becoming a leading protein therapeutics company and the partner of choice for companies seeking faster, flexible and cost-effective alternatives to current methods of protein expression,” said Jan Turek, President and CEO of Biolex. “Epicyte’s broad patent position surrounding plant-based production of antibodies as well as its pipeline of monoclonal antibody products fits perfectly into the LEX System™’s demonstrated strengths with hard-to-make proteins and mAbs. This is an exciting time for Biolex as we prepare our first product to begin clinical trials later this year and continue to expand and enhance our product pipeline and the LEX System™.”

“I am pleased that we have joined forces with Biolex, a company that has demonstrated capabilities to cost-effectively produce monoclonal antibodies in regulatory compliant, contained and controlled bioprocessing facilities,” said Lloyd M. Kunimoto, President and CEO of Epicyte. “Given the synergy between the companies, I am confident that our shareholders will gain enhanced opportunities from this acquisition and that in coming years Biolex will become a leading protein therapeutics company.”

“The strategic combination of Epicyte’s antibody discovery and technology expertise, intellectual property portfolio and products, with Biolex’ product pipeline, drug development capabilities and innovative LEX System™, will create a significant force in the protein therapeutics field,” said Chris Hegele, Chairman of the Biolex Board of Directors and General Partner of Kitty Hawk Capital. “This acquisition will expand the Biolex portfolio of proprietary products and, through the enhancement of the company’s protein expression technology, will bring Biolex a step closer to delivering the speed, regulatory and economic benefits of the LEX System™ to hard-to-make proteins and mAbs.”

Biolex will retain its headquarters in Pittsboro, North Carolina, and Epicyte’s facilities in San Diego will be closed. Jan Turek will continue as CEO of Biolex and key members of Epicyte management will serve as consultants to Biolex to assist with the transition. Financial details of the transaction were not disclosed.

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About Epicyte Pharmaceutical: Epicyte Pharmaceutical, Inc. is a biopharmaceutical company with a novel research and development program focused on the discovery and development of human monoclonal antibody products as treatments for a wide range of infectious and inflammatory diseases. Epicyte's proprietary Plantibodies® technology allows the company to address the unmet medical need for large amounts of human monoclonal antibodies by producing them cost-effectively in plants. Epicyte owns exclusive rights to this Plantibodies® technology and is using it to produce its own pipeline of human monoclonal antibodies.

About Biolex: Biolex, Inc. is a private, venture capital-backed biopharmaceutical company. Biolex is developing recombinant human therapeutic proteins that, until now, have been impossible or very expensive to develop in existing expression systems. Biolex' proprietary LEX System™ has demonstrated speed, regulatory and economic benefits with hard-to-make proteins and monoclonal antibodies. Biolex is developing a pipeline of proprietary products, and is partnering with pharmaceutical and biotechnology companies seeking the protein development and production benefits the LEX System™ offers. Biolex' corporate partners include Bayer Corporation, Centocor, Inc., Debiopharm S.A., and a major pharmaceutical company. The Company's headquarters, research laboratories and clinical manufacturing facilities are based in Pittsboro, North Carolina. Visit the Company's web site at www.biolex.com.

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