

FOR IMMEDIATE RELEASE

BIOLEX THERAPEUTICS ADDS TWO DRUG DEVELOPMENT EXECUTIVES TO ACCELERATE DEVELOPMENT OF LOCTERON® IN HEPATITIS C

Bipin Dalmia, Ph.D., MBA Promoted to Senior Vice President

PITTSBORO, NORTH CAROLINA, November 3, 2008 - Biolex Therapeutics, Inc. announced that Walker Long, M.D. has joined the Company as Chief Medical Officer and Vice President, Drug Development, and that Anne McKay has joined as Vice President, Regulatory Affairs. Each of these pharmaceutical executives brings a proven track record in drug development and complement the experienced management team already in place. The Company also announced that it has promoted Bipin Dalmia, Ph.D., MBA, to Senior Vice President, Business Development and Intellectual Property.

As Chief Medical Officer and Vice President, Drug Development, Dr. Long leads the preclinical and clinical development of Biolex's drug candidates including the clinical development of Locteron, currently in Phase 2 testing for the treatment of hepatitis C. Dr. Long previously served as Vice President, Clinical Development of AtheroGenics, Inc., where he directed clinical development, data management and statistical analysis. As Senior Vice President, Worldwide Project Operations at Cato Research, Ltd., a leading contract research organization, Dr. Long was the lead scientific medical and project officer for over 100 active drug development projects. He previously directed clinical research during his ten years at the Wellcome Research Laboratories at Burroughs Wellcome Co., during which time two first-in-class drugs received approval. Dr. Long has also served on the faculty of the School of Medicine at the University of North Carolina. Dr. Long received his undergraduate and medical degrees from the University of North Carolina at Chapel Hill.

As Vice President, Regulatory Affairs, Ms. McKay is responsible for the development and implementation of the Company's regulatory strategies and serves as primary liaison with the FDA and other regulatory agencies. Previously, Ms. McKay worked as a consultant with BWA Consulting, LLC providing regulatory and compliance guidance to a number of biotech and pharmaceutical companies. Ms. McKay also served previously as Executive Vice President, Regulatory Affairs and Quality Assurance, with Triangle Pharmaceuticals, Inc., where her responsibilities included managing the regulatory activities for two drug candidates targeting HIV, including Emtriva®, and two drug candidates targeting hepatitis B. Ms. McKay also served as Director, Regulatory Affairs, North America for Burroughs Wellcome Co., where she led all regulatory activities for numerous NDAs and INDs. Ms. McKay received a B.S., Animal Science, from Michigan State University.

Dr. Dalmia joined Biolex in August 2003 and prior to his promotion to Senior Vice President, Business Development, Intellectual Property, served as Vice President of Business

- more -



Development. Dr. Dalmia is responsible for all business development activities at Biolex related to its drug candidates and platform technology, as well as management of the Company's intellectual property portfolio and strategy. Prior to joining Biolex, Dr. Dalmia championed the creation of, and served as the Global Head, for Syngenta's Biopharmaceuticals Business Unit. His other previous positions include Director of Product Concepts and Business Development at Novartis Agricultural Discovery Institute and Research Manager, Protein Core Facility at Pioneer Hi-Bred. Dr. Dalmia received his M.S. and Ph.D. in Chemical Engineering from Iowa State University and his MBA from Drake University.

"During 2008 we have announced a number of major milestones, including the commencement of a U.S. Phase 2 trial of Locteron, a \$60 million financing, and the acquisition of the full commercial rights to Locteron," said Mr. Jan Turek, Biolex's Chief Executive Officer. "We are very pleased to have Dr. Walker Long and Anne McKay join our management team as each possess skills, relevant experience and a track record of success that will be valuable as we advance the development of Locteron and our other candidates. We anticipate that both of these individuals will make important contributions to the continued success of Biolex."

"We are also happy to recognize the contributions of Bipin Dalmia as he has been a key contributor to the Company's success," added Mr. Turek. "Bipin has led the development of our intellectual property strategy, and has directed partnering activities related to our LEX System technology and our product candidates. He also served as the primary negotiator on the recently-completed Locteron acquisition agreement."

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 2 clinical testing for the treatment of chronic hepatitis C. Locteron is a controlled-release interferon alfa 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. 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.

###

Contacts:

Media: Michelle Linn, Linnden Communications, 508-362-3087, michelle@linndencom.com.

Investors: Dale Sander, Chief Financial Officer, 858-663-6993, dsander@biolex.com.

