

FOR IMMEDIATE RELEASE

June 17, 2004

BIOLEX RECEIVES
CED'S 2004 DEAL OF THE YEAR AWARD

PITTSBORO, NC, JUNE 17, 2004: The Council for Entrepreneurial Development (CED) honored Biolex, a privately held protein therapeutics company, with the 2004 Deal of the Year Award for a Private Company during CED's annual Entrepreneurial Excellence Awards on June 9 at the RBC Center in Raleigh.

"We are honored to receive this recognition from CED, the largest entrepreneurial support organization in the U.S.," said Jan Turek, President and CEO of Biolex. "The ability to raise \$24 million during a difficult financing period in mid-2003, and the fact that CED has recognized this accomplishment is a testament to the tremendous opportunity at Biolex. Since the fundraising, Biolex has made significant advances including the acquisition of Epicyte, the expansion of our collaboration with Centocor, continued progress towards the filing of the IND for our LEX System™ produced alpha interferon later this year and the completion of the buildout of our GMP facility in Pittsboro, North Carolina."

CED's annual awards program recognizes outstanding entrepreneurs and high-growth companies for their achievements during the past year. This year's program also celebrated CED's 20th anniversary with a special look at the past, present and future of the organization. For more details on the event, including profiles and pictures of all award winners, visit www.cednc.org/awards.

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.

About CED: The Council for Entrepreneurial Development, located in Research Triangle Park, NC, is a private, non-profit organization formed in 1984 to stimulate the creation and growth of high-impact companies in the greater Research Triangle region. CED provides education, mentoring and capital formation resources to new and existing high-growth entrepreneurs through annual conferences, seminars, workshops and monthly programs on entrepreneurial management and finance. CED, which celebrates its 20th anniversary in 2004, is the largest entrepreneurial support organization in the nation with more than 3,500 members representing 1,000 entrepreneurial companies, financiers and professional firms. www.cednc.org

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