

NORGINE LICENSES COLAL-PRED[®] FROM ALIZYME FOR EUROPE AND OTHER TERRITORIES

Amsterdam, 27 June 2008: Norgine B.V. ("Norgine") announces that it has acquired an exclusive licence from Alizyme Therapeutics Limited, a wholly owned subsidiary of Alizyme plc (LSE: AZM) ("Alizyme") for the rights to COLAL-PRED[®] in Europe, South Africa, Australia and New Zealand.

Under the terms of the agreement, Norgine is granted an exclusive licence to develop and market COLAL-PRED[®] in the whole of Europe (including CIS) South Africa, Australia and New Zealand. Alizyme will immediately receive an upfront payment followed by additional payments on the achievement of future development and sales milestones. Norgine will be responsible for all commercialisation costs and will pay royalties to Alizyme that increase with higher annual net sales levels.

In January 2008, Alizyme announced the completion of patient recruitment into the European pivotal registration Phase III trial of COLAL-PRED[®] in patients with active moderate-to-severe ulcerative colitis. Headline trial results are expected to be reported in July 2008.

Ulcerative colitis is an inflammatory disease of the colon that causes symptoms such as abdominal pain, bleeding, cramping, fatigue and diarrhoea. These conditions are characterised by episodes of acute flare of the inflammation, followed by periods of remission. In severe cases, surgery may be required to remove the diseased tissue.

The ulcerative colitis market is currently dominated by anti-inflammatory steroids and 5-ASA products, which have safety and/or efficacy issues. COLAL-PRED[®] is the combination of Alizyme's proprietary colonic drug delivery system, COLAL[®], and prednisolone metasulfobenzoate sodium ("PMSBS"), an approved steroid in Europe. COLAL-PRED[®] has a coating that is broken down only in the colon, by locally occurring bacteria. This leads to topical delivery of PMSBS to the colon, rather than systemic delivery. It has been shown in a Phase II clinical trial to provide levels of efficacy comparable to that reported for conventional oral prednisolone, but without the debilitating side effects usually associated with steroids.

Currently around 2 million people in the major pharmaceutical territories around the world suffer from ulcerative colitis with projected sales of COLAL-PRED[®] in these territories in excess of US\$250 million per annum.

Commenting on today's announcement, Peter Stein, Chief Executive Officer of Norgine said:

"We are excited to have entered into this partnership with Alizyme. COLAL-PRED[®] is a therapeutically and commercially attractive late stage development product that complements and strengthens our portfolio of marketed pharmaceutical therapies addressing gastrointestinal disorders."

Commenting on today's announcement, Tim McCarthy, Alizyme's Chief Executive Officer said:

"We are delighted to enter into this agreement with Norgine for the commercialisation of COLAL-PRED[®]. We believe that Norgine, with its focus on gastroenterology and a strong and balanced pan-European presence, is uniquely positioned to maximise the commercial potential of COLAL-PRED[®] in Europe as well as in the other territories included in this deal."

Further information on Alizyme can be found on the Company's website at www.alizyme.com.