

Publication of Phase II trial of NGR-hTNF in colorectal cancer by the *European Journal of Cancer*

Milan (Italy), August 25, 2010 - MolMed S.p.A. (Milan:MLM) announces that the positive results of a phase II trial of its investigational anticancer drug NGR-hTNF in colorectal cancer have been published by the *European Journal of Cancer* (doi:10.1016/j.ejca.2010.07.012; published online ahead of print).

The article - *Phase II study of NGR-hTNF, a selective vascular targeting agent, in patients with metastatic colorectal cancer after failure of standard therapy* - gives insight into the outcome of a single-arm, open-label, multicentric Phase II trial (NGR006), where NGR-hTNF was tested as monotherapy in 46 heavily-pretreated patients affected by advanced colorectal cancer, and showed a median overall survival duration double of that observed in historical controls.

The extension of survival duration represents the most important result of the study and has particular clinical relevance. Indeed, notwithstanding that the progression-free survival rate has not been statistically met, the overall data, anticipated at the most important international meetings, show a tumour progression-delaying effect induced by single agent NGR-hTNF in heavily pretreated patients with disease control rate of 39% for a median time of 3.8 months and a median overall survival time of over one year (13.1 months). A survival duration that is more than doubled compared to historical controls, both for best supportive care and for single-agent biological therapies targeting the epidermal growth factor receptor pathway, already registered in this setting. Moreover, in patients treated with NGR-hTNF, the median overall survival duration is further doubled in the subset of patients previously untreated with biological agents (22.9 months) as compared to patients previously treated with this class of drugs (10.9 months).

Claudio Bordignon, MolMed's chairman and CEO, comments: "The relevant increment of overall survival obtained in this single arm study strongly suggest that NGR-hTNF deserves further evaluation in a randomised trial. The extension of the survival time assumes a particular clinical relevance when interpreted in light of the complete absence of high grade treatment-related toxicity. In particular, the entity of the survival time extension may depend at least in part on the fact that none of the patients enrolled in the study had to discontinue treatment for toxicity. Moreover, even if there is no relevant activity in terms of tumour shrinkage, the high tolerability of the drug associated with the unique mechanism of action renders NGR-hTNF particularly attractive for increasing the therapeutic options for the treatment of colorectal cancer, a disease with a high unmet medical need, not only as a monotherapy treatment for patients with advanced disease, but also earlier in a treatment strategy combined with chemotherapeutic agents."

About NGR-hTNF

NGR-hTNF is a vascular targeting agent with unique mode of action, and a first-in-class compound in the class of peptide/cytokine complexes able to selectively target the tumour vasculature. It consists of a tumour homing peptide (NGR) that selectively binds tumour blood vessels, fused to the human cytokine TNF. NGR-hTNF is undergoing clinical development both as monotherapy and in combination therapy, in a total of six indications. Currently, randomised trials of NGR-hTNF include a Phase III trial for malignant pleural mesothelioma and a Phase II trial for non-small-cell lung cancer. Additional Phase II trials of NGR-hTNF include completed trials for liver cancer, for colorectal cancer and for small-cell lung cancer, and an ongoing trial for ovarian cancer. NGR-hTNF has been granted Orphan Drug designation - in both the EU and the US - for the treatment of mesothelioma and of liver cancer. NGR-hTNF has been discovered by researchers at the San Raffaele Scientific Institute and licensed by MolMed.

About MolMed

MolMed S.p.A is a biotechnology company focused on research, development and clinical validation of novel antitumour therapies. In addition to NGR-hTNF, MolMed's pipeline includes another anticancer therapeutic in clinical development, TK, a cell-based therapy enabling bone marrow transplant from partially compatible

donors, in Phase III for high-risk acute leukaemias. MolMed is headquartered at the San Raffaele Biomedical Science Park in Milan, Italy. The company's shares (MLM) are listed at the Standard segment (class I) of the MTA managed by Borsa Italiana.

This press release is written in compliance with public disclosure obligations established by CONSOB (Italian securities & exchange commission) resolution no. 11971 of 14.5.1999 as subsequently amended.

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