



Company Regn No: 200004639G

FOR IMMEDIATE RELEASE

**S*BIO Restructures Agreement with Onyx for JAK2 Inhibitor Program
-S*BIO regains full rights to SB1518 and SB1578-**

SINGAPORE, May 4, 2011 - S*BIO Pte Ltd today announced the restructuring of its collaboration and option agreement with Onyx Pharmaceuticals, which was entered into in January 2009. As a result, S*BIO has regained North American and European rights to its novel JAK2 inhibitors, SB1518 and SB1578, from Onyx. Following a successful and productive partnership with Onyx, S*BIO will now be in a position to drive the development of its lead JAK2 program independently.

Recent data from Phase 2 clinical trials of SB1518 indicated promising clinical efficacy and good tolerability for the treatment of myelofibrosis (MF), an orphan indication with high unmet medical need. SB1518 has also demonstrated clinical benefits in patients with relapsed/refractory lymphoma. S*BIO plans to advance SB1518 and SB1578 expeditiously through clinical development, with pivotal trials for SB1518 anticipated to begin later this year.

“Consolidating North American and European rights for SB1518 and SB1578 represents a unique opportunity for S*BIO to steer the global development of these two promising products,” said Dr. Jan-Anders Karlsson, CEO of S*BIO. “Our strong relationship with Onyx has led to the successful clinical advancement of both SB1518 and SB1578. SB1518 has now reached a critical inflection point where its future success in a highly competitive field depends on an aggressive and focused development plan. As an existing shareholder, Onyx’s interests remain aligned with S*BIO’s objective to maximize the value of the JAK2 program and to share in the upside potential of SB1518 and other S*BIO assets.”

About S*BIO Pte Ltd

S*BIO is a privately-held biotech company focused on the research and clinical development of novel targeted small molecule drugs for the treatment of cancer with leading programs around kinases and histone deacetylases (HDAC). SB1518, S*BIO’s potent and orally-active JAK2 inhibitor, entered the clinic in 2008 and has now completed Phase 2 trials for MF. It has received orphan drug designation from the U.S. and the E.U. regulatory authorities. S*BIO’s lead HDAC inhibitor, SB939, is currently in Phase 2 trials. S*BIO’s SB1317, a novel multikinase inhibitor, is in Phase 1 trials and under a worldwide exclusive license with Tragara Pharmaceuticals, Inc. for its development and commercialization.



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In line with its vision to be a leading fully-integrated oncology-focused biotech company in Asia Pacific, S*BIO has established a state-of-the-art R&D infrastructure, complemented by a strong clinical development team. S*BIO has strong links with a network of medical oncologists in Asia Pacific and its investors include Bio*One Capital a subsidiary of EDBI (EDB Investments), Aravis Ventures, Mitsui Ventures, Novartis Bioventures and other international funds. In 2009, S*BIO received the BioSpectrum Editor's Choice, Emerging BioScience Company of Singapore Award. More information about S*BIO can be found at www.sbio.com.

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