



Company Regn No: 200004639G

FOR IMMEDIATE RELEASE

S*BIO Completes US\$26 Million Equity Financing

Singapore, October 20, 2008 - S*BIO Pte Ltd, a cancer therapeutics company, today announced the completion of a US\$26 million Series B financing led by Bio*One Capital and new investor Aravis Venture. Additional new investors included the Lacuna Apo BioTech Fund advised by Adamant Biomedical Investments AG and Zürcher Kantonalbank (ZKB). S*BIO will utilize the proceeds to primarily fund the development efforts of its two lead compounds, SB939, a HDAC inhibitor, and SB1518, a JAK 2 inhibitor, both in Phase 1 clinical trials.

"We have been successful in attracting some of the top biotech investors in this round and we highly appreciate their enthusiasm, continued support and strong belief in our pipeline," said Dr. Jan-Anders Karlsson, CEO of S*BIO. "As part of the financing, we would like to welcome Jean-Philippe Tripet, Managing Partner of Aravis to our Board of Directors. Mr. Tripet, with his extensive knowledge and experience in the life sciences arena, is a valuable addition to the Board".

"This financing round is a recognition of the progress we have made in rapidly and effectively developing our compounds. We look forward to having our lead compounds tested in Singapore, U.S. and other international trial sites and advancing them further into Phase 2 development"

Ms. Swee Yeok Chu, CEO of Bio*One Capital said "S*BIO has made excellent progress in developing a proprietary pipeline of drug candidates with exciting profiles. The financing will allow the company to accelerate the clinical development of its promising anti-cancer agents."

About SB939

SB939 belongs to a new class of targeted anti-cancer therapeutics called histone deacetylase (HDAC) inhibitors. SB939 is designed to be a "best-in-class" therapeutic amongst HDAC inhibitors being developed worldwide, and has demonstrated the potential to bring additional therapeutic benefits due to its high potency, superior oral availability and good tolerability. SB939 is currently in Phase 1 clinical trials in both Singapore and Canada.

About SB1518

Currently in Phase 1 clinical trials in the U.S., SB1518 is a small molecule JAK2-selective kinase inhibitor which has high potency against both the wild type JAK2 kinase and the JAK2 kinase with the V617F mutation. The V617F mutation is found in high frequencies in certain types of hematological



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disorders. By targeting the JAK2 activating mutation, SB1518 has the potential to interfere with a key mechanism driving the progress of a variety of cancers and other hematological disorders.

About Bio*One Capital

Bio*One Capital is a leading, dedicated biomedical sciences investment management company in Asia with a worldwide presence. Investments are focused on promising and innovative global biomedical companies where Bio*One Capital can play a value adding role in bridging and supporting companies' growth strategies in Asia through their operations in Singapore. A part of the Singapore Economic Development Board, Bio*One Capital oversees a portfolio of over 50 companies in US, Europe, Singapore and Asia. For more information, please visit www.bio1capital.com.

About Aravis Venture

Aravis Venture, founded in 2001, is an international venture capital group focusing on private biotech and renewable energy companies with presence in Cayman, Switzerland, Singapore and Menlo Park, California. The Aravis investment team is comprised of 13 partners, investment experienced leading scientists, venture capitalists and operating executives who have been involved with the successful financing, growth and realization of more than 80 companies worldwide over the last 20 years. With the combined know how of scientific/technical expertise and management, Aravis seeks to add value to its investments by actively participating in the buildup and growth of its portfolio companies. For more information, please visit www.aravis.ch.

About Adamant Biomedical Investments AG

The Lacuna Sicav – Lacuna Apo BioTech Fund is a Luxembourg-based healthcare fund investing in small and midcap biotech, medtech and specialty pharma companies world wide. The fund has received a AA-rating from S&P 5 times in a row since 2003. The fund is advised by Adamant Biomedical Investments AG, a specialized healthcare boutique focused on fund management of biotech, medtech and pharma funds. The team follows a fundamental bottom-up approach and consists of ten specialists with pharma, biotech and finance backgrounds. For more information, please visit www.adamantinvest.com.

About Zürcher Kantonalbank (ZKB)

Zürcher Kantonalbank (ZKB) is the leading universal bank in the Zurich region, focusing on both the national and, to a lesser extent, the international markets. With total assets of CHF 103.2 billion, it is the largest of the cantonal banks and the third largest bank in Switzerland. Building on its extensive expertise in the mortgage and credit businesses, it has developed very successfully into an investment and retirement-savings bank. ZKB is today one of the largest asset managers in Switzerland, with client assets of CHF 119 billion. As an independent institution incorporated under public law in the canton of Zurich, its activities are protected by government guarantee. Both Standard



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& Poor's and Moody's give ZKB's bonds and medium-term notes a top rating of AAA. For more information, please visit www.zkb.ch.

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 histone deacetylases (HDAC) and kinases. S*BIO's lead candidate, SB939, entered the clinic in 2007. Its second compound, SB1518, has also entered the clinic in 2008 and has received orphan drug designation from the U.S. FDA. A third compound, SB1317, is in pre-clinical development.

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, Novartis Bioventures and other international funds. More information about S*BIO can be found at www.sbio.com.

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