

HYBRIGENICS

Press Release

Hybrigenics to receive M€ 1.37 of Research Tax Credit

Anticipated Research Tax Credit for cumulated years 2005-2008: an effective French measure to support innovation

Paris, France, April 2nd, 2009 - Hybrigenics, a bio-pharmaceutical company with a focus on research and development of new cancer treatments and specialized in protein interactions, announces today the official notification by the French Finance Administration to reimburse € 507,000 for cumulated 2005-2007 Research Tax Credit (RTC) and € 865,000 for 2008 RTC. The effective enactment of this decision will result in M€ 1.37 cash payment to Hybrigenics in the coming weeks.

"We filed our application in February; the administration answered positively before end of March," said Remi Delansorne, Hybrigenics' CEO, "This demonstrates a clear and efficient impetus in favour of innovative companies like Hybrigenics to continue to invest in R&D."

The development of inecalcitol by Hybrigenics in hormone-refractory prostate cancer progressed nicely in 2008 with the ongoing clinical tolerance Phase II trial. This resulted in the approval by the French Drug Regulatory Agency to speed up dose escalation ahead of schedule: 1,000 µg/day is the dose level currently being tested. In addition, the American Food and Drug Administration recently validated the development plan of inecalcitol for US patients. The RTC funds will help to move quickly to the next steps of clinical development.

Hybrigenics' investment in research has built a pioneer position in the field of ubiquitin-specific proteases (USPs) and cancer, as illustrated by the collaboration with Servier, and a unique intellectual property portfolio, with two patents granted in 2008 and a new one filed recently on specific inhibitors of USP7.

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About Hybrigenics

Hybrigenics (www.hybrigenics.com) is a bio-pharmaceutical company listed (ALHYG) on Alternext in Paris, focusing its internal R&D programs on innovative targets and therapies for the treatment of cancer. Hybrigenics' development program is based on inecalcitol, a vitamin D analogue, for the treatment of hormone-refractory prostate cancer in combination with Sanofi-Aventis' Taxotere[®], which is the current gold-standard chemotherapeutic treatment for this indication. Hybrigenics' research program explores the role of enzymes known as ubiquitin-specific proteases (USP) in the degradation of onco-proteins, and the effectiveness of proprietary USP inhibitors in treating various types of cancer.

Hybrigenics also offers a range of services to identify, validate and inhibit protein interactions to researchers in all areas of life sciences through its Hybrigenics Services unit, using its ISO 9001-certified high-throughput Yeast-Two Hybrid (Y2H) screening platform, its sophisticated bioinformatics tools and extensive database, along with its chemical library and chemical screening platform.

HYBRIGENICS is listed on Alternext Paris, by NYSE Euronext

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