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## Xention and Ono Extend Drug Discovery Agreement

*Collaboration to continue for a third year*

**CAMBRIDGE, UK** – XENTION LTD (“Xention”), the Cambridge-based biopharmaceutical company specialising in the discovery and development of ion channel-modulating drugs, announced today that it had extended its collaboration with Ono Pharmaceutical Co., Ltd. (“Ono”). The drug discovery agreement between the companies was entered into in March 2009 for a two-year term. The collaboration has been successful in identifying multiple compounds which selectively modulate the function of target ion channels, and Ono and Xention have now agreed to extend the drug discovery collaboration for a further year.

Under the terms of the agreement between the companies, Xention is applying its proprietary ion channel drug discovery platform to the identification, design and synthesis of small molecules against ion channels selected by Ono. Ono is responsible for subsequent pre-clinical, clinical development and worldwide commercialization of potential new pharmaceutical products arising from the collaboration.

Ono will continue to fund the research programme in its entirety, and Xention will receive milestone fees on meeting specified drug discovery targets and on Ono’s achievement of development and regulatory goals. Xention will also receive royalties on the sales of successfully commercialized products.

“Our collaborative work with Xention has been extremely productive” commented Dr. Kazuhito Kawabata, Managing Director, Research Headquarters at Ono. “We are certain that during the extended collaboration period Xention will identify novel and potent development compounds that modulate our targets of interest selectively.”

Tim Brears, CEO of Xention added: “we are very pleased that our partnership with Ono will continue. Ono is a leading Japanese pharmaceutical company and we are



delighted to pool our expertise in the development of an exciting class of new medicines”.

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**Notes to Editors**

**About Xention Ltd:**

Xention is a leader in the discovery and development of ion channel-modulating drugs. The Company is developing a pipeline of innovative products for the treatment of atrial fibrillation, an indication for which there is high unmet medical need, by targeting key ion channels. Xention is a member of the EUTRAF, EDICT and MAREX consortia focused on the identification of novel targets for atrial fibrillation, the structure and function of ion channels and the identification of new tools for the characterisation of ion channels respectively. The Company is the recipient of a prestigious drug discovery award from the Wellcome Trust and a grant under the Eurostars programme that supports market-oriented research in SMEs. Xention is a leader in the use of electrophysiology, ion channel chemoinformatics and medicinal chemistry and uses its innovative approach to discover and design potent and selective small-molecule drugs that target ion channels involved in a wide variety of diseases. In addition to its collaboration with Ono, the Company also collaborates with the Grünenthal Group. For further information, please see <http://www.xention.com>.

**About Ono Pharmaceutical Co., Ltd.:**

Ono Pharmaceutical Co., Ltd., founded 1717, is an R&D-oriented pharmaceutical company specialized in discovery and development of world-class innovative drugs. Ono's net sales in fiscal 2009, ended March, 2010 were 135.9 billion yen, and net income and R&D expenditures are 27.8 billion yen and 39.7 billion yen, respectively. Ono has 2,430 employees, of which about 1,000 are medical representatives (as of March 31, 2010). Ono's development pipeline consists of the products in the areas of CNS, orthopaedics, diabetes, urology, cancer and supportive care, haematology, anesthesia, respiratory, gastroenterology, and virology. For further information, please see <http://www.ono.co.jp>.