

VASTox plc
("VASTox" or "the Company")

VASTox wins drug discovery contract in another new area of technology

Oxford, UK: 23 February 2005 – VASTox plc (AIM: VOX), the Oxford-based drug discovery and services business focused on chemical genomics, is pleased to announce that it has signed a contract with an undisclosed European biotech company in the area of targeting of drugs to specific organs and cell types through the use of sugars.

The world-leading expertise of VASTox in carbohydrate synthesis proved to be a pivotal factor in winning the contract. VASTox will provide a range of services in return for fee-for-service payments over a 9 month period.

Most drugs only perform their desired effect when they are in a particular cell type. If drugs accumulate in other cell types, it can lead to side-effects. By attaching sugars to drugs, via sophisticated chemical linker technology, it is possible to target drugs to particular cell types or whole organs within the body to enhance efficacy and minimise side-effects.

Under the terms of the contract, VASTox will provide chemistry expertise, product synthesis and process development for the partner to test new innovative targeted compounds in its clinical biological systems.

Dr Steven Lee, CEO of VASTox, commented:

"Following on from our Chemical Genomics deal last month, this collaboration not only allows VASTox to develop our carbohydrate chemistry business unit, but also to extend into the new exciting area of glycotargeting with a leading European biotech partner. It underpins the fact that both our biology and chemistry technology platforms are a growing force within drug discovery and of tremendous value to industry third parties."

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Note for Picture Editors:

High resolution images are available for the media to view and download free of charge from <http://www.vismedia.co.uk>

Notes for Editors:

About VASTox

VASTox is a chemical genomics technology company that both provides services to the pharmaceutical industry, and discovers and develops proprietary novel drugs. The company's technology platform aims to use high volume, high content screening using zebrafish and fruitflies to provide a high level of predictability of the efficacy and toxicity of potential drug compounds in humans which has the potential to dramatically decrease the time and cost of drug discovery and development. VASTox was formed in January 2003, from the University of Oxford, by some of the UK's foremost scientists who have taken a highly creative approach to the problems involved in drug discovery and who have a proven record in delivering technological excellence. The company listed on the London Stock Exchange AIM in October 2004.