



VASTOX

VASTox plc announces positive preclinical results in its lead Duchenne Muscular Dystrophy programme

Oxford, UK, 24th January 2005 - VASTox (AIM: VOX), a leading chemical genomics company, today announces promising results from its lead preclinical development programme for Duchenne Muscular Dystrophy ("DMD"). DMD is a devastating disease that affects young males for which there is currently no effective treatment. Patients rarely survive beyond the age of 25.

For the first time, VASTox ("the Company") has demonstrated *in vivo* up-regulation (increased production) of the protein utrophin by a number of small molecules from their proprietary chemical library. This is a significant development as utrophin has been demonstrated to replace the function of dystrophin, which is missing in DMD patients and helps keep muscle cells intact. Up-regulation of utrophin is widely viewed by the scientific community as a highly promising avenue for the development of an effective treatment for DMD.

The gene for utrophin was discovered by Prof. Kay Davies FRS, CBE who is a co-founder of VASTox. Prof. Kay Davies is an acknowledged leading expert in this field and has studied extensively the utrophin replacement approach to the treatment of DMD.

VASTox intends to optimise and develop the most promising lead candidates from this on-going study, and conduct a more extensive screen for additional compounds in 2006 with the aim of selecting a clinical candidate in 2007. VASTox owns the rights to the relevant patents and licences relating to this programme.

VASTox has already added further value to the compounds that have demonstrated the ability to up-regulate utrophin by simultaneously conducting a preliminary toxicology assessment using its proprietary zebrafish assays. This unique approach allows the Company to eliminate potentially toxic compounds much earlier in the development process than normal. This not only reduces the cost and time of early drug discovery, but also minimises the use of mammals later in development.

Commenting on the results, Steven Lee, PhD, CEO of VASTox said: "This is a real breakthrough for the treatment of this terrible disease, and for the Company. We have shown that our proprietary technologies can very quickly generate promising lead compounds. We are also very pleased that we have validated our zebrafish genomics platform to screen out potentially toxic small molecules, thereby cutting-down on the need for higher animal testing."

Commenting on today's announcement, Professor Kay Davies, Dr Lee's Professor of Anatomy and Director of the MRC Functional Genetics Unit, University of Oxford, and co-founder of VASTox, said: "I am delighted to see, for the first time, *in vivo* up-regulation of utrophin using small drug-like molecules. I believe that up-regulation of utrophin currently offers the most promising avenue for the development of a new treatment for Duchenne Muscular Dystrophy. The Company has not only brought commercial skills to academic research in this area but VASTox also shares my commitment to developing effective therapies for the patients of DMD."

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About Duchenne Muscular Dystrophy (DMD)

DMD is a congenital disease caused by the absence of the protein dystrophin. The disorder occurs in about 1 in 3,000 males, with around 30% of DMD cases arising in boys with no family history of the disease. The lack of the protein dystrophin results in severe skeletal and heart muscle deterioration. The disorder is progressive and it is rare for a male to survive beyond the age of 25. To date, there is no known cure for the disease.

About VASTox plc

VASTox is a chemical genomics technology company that discovers and develops proprietary novel drugs and provides services to the pharmaceutical industry. The company's most advanced drug development programme is focused on developing a new treatment for Duchenne Muscular Dystrophy based on the up-regulation of utrophin. A second drug development programme for Spinal Muscular Atrophy is also progressing rapidly. VASTox has two additional programmes focused on osteoarthritis and tuberculosis that are expected to be out-licensed prior to entering the clinic.

The company's technology platform, which uses using zebrafish and fruitflies, has the potential to dramatically decrease the time and cost of drug discovery and development. This is because using whole organisms allows it to carry out high volume, high content screening that delivers data which is highly predictive of the efficacy and toxicity of potential drug compounds in humans. VASTox is growing revenues based on marketing its unique technology platform and its chemistry expertise.

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 AIM segment of the London Stock Exchange in October 2004.

Further information about the company may be accessed at the VASTox website:

www.vastox.com

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Forward-looking statements are based on the Company's current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. The Company's

actual results may differ materially from those contemplated by the forward-looking statements. The Company cautions you therefore that you should not rely on any of these forward-looking statements as statements of historical fact or as guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements include [factors included in this presentation] and regional, national, global political, economic, business, competitive, market and regulatory conditions.