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DR. GEORGE M. MILNE, JR. JOINS RIB-X PHARMACEUTICALS BOARD OF DIRECTORS

-- Former Pfizer Executive also to Serve as Consultant to this Antibiotic Development Company --

New Haven, CT, January 6, 2004 -- Rib-X Pharmaceuticals, Inc., a privately held biotechnology company developing the next generation of antibiotics, announced today that George M. Milne, Jr., Ph.D., a former Executive Vice President for Global Research and Development at Pfizer Inc., has joined its Board of Directors. Dr. Milne will also serve as a consultant to Rib-X. This appointment brings the number of board members to eight.

"There is a critical need globally for new classes of antibiotics," said Dr. George M. Milne Jr. "Rib-X has combined a world class antibiotics research and development team with exciting state of the art structure based design technology that is focused on overcoming drug resistant bacterial infections. This combination has enabled the Company to attract exceptional financial support from the venture capital community. Collectively, these resources provide the Company a strong opportunity to bring a succession of new anti-infective drugs into the marketplace."

Dr. Milne's thirty-two year career with Pfizer covered all elements of biomedical innovation. He held many positions including, Senior Vice President for human health and veterinary Research and Development and Executive Vice President for Pfizer Global Research and Development. During Milne's leadership of the Research Division from 1993 to 2001, Pfizer's research investment increased five-fold from \$493 million to over \$2.3 billion, a number of significant products were developed, and a broad array of important new pharmaceutical products and discovery technologies were introduced. Dr. Milne was also responsible for a significant portfolio of Pfizer collaborations with prominent biotechnology companies.

"Having George Milne's insights into drug discovery as a board member and consultant provides Rib-X further competitive advantage in our drive to meet serious medical needs for new weapons against multi-drug resistant bacteria," said Susan Froshauer, Ph.D., President and Chief Executive Officer of Rib-X. "We are honored to have George as a part of the team."

“George’s extraordinary record of achievement in the pharmaceutical industry is rare and will no doubt prove an invaluable resource for the Company,” said Harry H. Penner, Jr., Chairman of the Rib-X Board of Directors.

Dr. Milne also serves on the boards of Charles River Laboratories, Inc., Mettler-Toledo, Inc., Athersys, Inc., the Mystic Aquarium and the New York Botanical Garden. In addition, he is a Venture Partner with Radius Ventures a health and life sciences venture capital firm based in New York. Dr. Milne received a BS in Chemistry from Yale University and his Ph.D. in Organic Chemistry from Massachusetts Institute of Technology.

About Rib-X Pharmaceuticals, Inc.

Rib-X Pharmaceuticals is a small molecule drug discovery company focused on the structure-based design of new classes of anti-infective agents. The Company’s drug discovery strategy is focused on the exploitation of its proprietary high-resolution crystal structure of the 50S subunit of the ribosome, which performs an essential role in the fundamental process of protein synthesis, and to which many known antibiotics bind. The 50S is the target for many clinically important classes of antibiotics, including those used to treat both community-acquired and hospital pathogens. The Company’s integrated research approach combines state of the art, proprietary computational analysis, x-ray crystallography, medicinal chemistry, microbiology and biochemistry, allowing for the rapid synthesis of new agents, which avoid typical antibiotic resistance mechanisms. Utilizing these tools, Rib-X has what amounts to a map of the 50S subunit of the ribosome. The Company is utilizing this advantage in the optimization of leads and the creation of new classes of antibiotics.

For more information on the ribosome and the Rib-X mission, please visit the Company website at www.rib-x.com.