



PRESS RELEASE

Astex achieves second milestone in Alzheimer's drug discovery collaboration with AstraZeneca

Cambridge, UK, 19th April 2004. Astex Technology, the fragment-based drug discovery company, today announced that it has received the second milestone payment from AstraZeneca as part of its collaboration to identify novel drugs against a key protein target implicated in Alzheimer's disease.

The milestone is related to the selection and further development, by AstraZeneca, of specified molecules for the treatment of Alzheimer's disease, identified as part of the collaboration, which commenced in March 2003.

Under the collaboration, Astex provided an initial series of small molecule inhibitors and has applied its high-throughput X-ray crystallography and Pyramid™ approach for fragment-based drug discovery against the target, to rapidly identify additional novel drug candidates.

“We are pleased the collaboration has been able to reach these key milestones against this important but challenging Alzheimer's disease target, and we have been particularly impressed by Astex's fragment based drug discovery capabilities,” said Christof Angst, VP, CNS, AstraZeneca.

“I am delighted to announce the recognition of the second development milestone by AstraZeneca coming so soon after Astex achieved the first milestone in September last year. This further underscores Astex's capability in fragment-based drug discovery,” commented Timothy Haines, Chief Executive of Astex. “Astex and AstraZeneca have worked together very effectively and we look forward to seeing the first novel compounds moving toward the clinical testing phase against this debilitating disease.”

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About Astex

Astex is a fragment-based drug discovery company pioneering the use of high-throughput X-ray crystallography for the rapid identification of novel drug candidates. The Company's unique fragment-based drug discovery approach, termed Pyramid™, utilizes protein crystal structures to detect the binding of drug fragments, which are then optimized into potent lead compounds. Facilitating this approach is Astex's integrated drug discovery platform, which covers all aspects of structure-based drug discovery including protein production, crystallization, structure determination, bioinformatics, computational and medicinal chemistry and biology and DMPK.

Astex is focusing its drug discovery approaches on proprietary and public domain protein targets from families and/or pathways. This includes validated kinases, phosphatases and proteases implicated in human disease. Astex has drug discovery collaborations with Schering AG, AstraZeneca, Boehringer Ingelheim, The Institute of Cancer Research, The Wellcome Trust and Cancer Research Technology.

The Company has further research agreements with AstraZeneca, Aventis Pharmaceuticals, Mitsubishi Pharma and Fujisawa Pharma focused on solving and utilising novel cytochrome P450 crystal structures. For further information on Astex please visit the Company's website at www.astex-technology.com

About AstraZeneca

AstraZeneca is a major international healthcare business engaged in the research, development, manufacture and marketing of prescription pharmaceuticals and the supply of healthcare services. It is one of the top five pharmaceutical companies in the world with healthcare sales of over \$18.8 billion and leading positions in sales of gastrointestinal, oncology, cardiovascular, neuroscience and respiratory products. AstraZeneca is listed in the Dow Jones Sustainability Index (Global and European) as well as the FTSE4Good Index.