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**DYNOGEN SECURES \$50 MILLION SERIES B FINANCING TO ADVANCE ITS
PIPELINE OF GENITOURINARY AND GASTROINTESTINAL DEVELOPMENT
PROGRAMS**

BOSTON, MA, April 19, 2004 – Dynogen Pharmaceuticals, Inc., a neuroscience-based company focused on genitourinary and gastrointestinal disorders, today announced that the company has secured \$50 million in its Series B venture capital funding. Dynogen will use these funds to build its pipeline and advance its portfolio of preclinical and clinical stage development candidates. New investor Schroder Ventures Life Sciences led the financing, joined by four additional new investors, Abingworth Management Limited, Atlas Venture, Medica Venture Partners, and Wellcome Trust. Existing investors Oxford BioScience Partners, HealthCare Ventures, and A.M. Pappas & Associates also participated in the round. Since its founding in March 2002, the company has secured more than \$63 million in venture capital funding.

“Dynogen has made significant progress in executing its business plan and has clearly demonstrated its ability to rapidly develop a pipeline of neurological compounds to treat genitourinary and gastrointestinal indications,” said Kate Bingham, general partner of Schroder Ventures Life Sciences. “In just two years, Dynogen has recruited a proven team with an outstanding track record in pharmaceutical development, built a pipeline of two clinical-stage compounds, identified a rich set of additional development opportunities, and entered into a significant research collaboration.”

“This financing is a strong vote of confidence in our drug identification and development process, the commercial promise of our pipeline, and our neurobiology and *in vivo* pharmacology expertise,” said Lee Brettman, M.D., president and chief executive officer of Dynogen.

Dynogen reduces the time required and the risk involved in product development by using its predictive *in vitro* and *in vivo* pharmacology platform and experienced development team to identify and develop neurological compounds for genitourinary and gastrointestinal indications. Dynogen’s clinical candidates include DDP200 for the treatment of overactive bladder and DDP225 for the treatment of irritable bowel syndrome. The company has completed Phase I

clinical trials of DDP200 and is expected to begin a Phase IIa study for this candidate in the first half of 2004. Dynogen expects to file an investigational new drug application with the U.S. Food and Drug Administration for DDP225, which Dynogen licensed from Mitsubishi Pharma Corporation this year. The company has also entered into a research collaboration with Johnson & Johnson Pharmaceutical Research & Development, a Division of Janssen Pharmaceutica, to study several neurological compounds for the treatment of overactive bladder. Dynogen will continue to advance its clinical product candidates, fuel its pipeline with additional compounds, and seek commercialization partners for certain product candidates.

In connection with the investment, Kate Bingham of Schroder Ventures Life Sciences, and Michael Bigham, director of Abingworth Management Limited, have joined the Dynogen Board of Directors.

About Dynogen Pharmaceuticals, Inc.

Dynogen Pharmaceuticals, Inc., is a neuroscience-based drug discovery and development company targeting first-in-class and best-in-class therapies for genitourinary and gastrointestinal disorders. The company was founded in 2002 and has rapidly leveraged its proprietary drug identification process to build a robust pipeline. Dynogen is headquartered in Boston, MA and has research facilities in Research Triangle Park, NC. For additional information, please visit www.dynogen.com.

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