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Astex strengthens management team - Martin Buckland joins as Senior Vice President, Business Development

Cambridge, UK, 11th October 2004. Astex Technology, the fragment-based drug discovery and development company, today announced the appointment of Dr Martin Buckland as Senior Vice President, Business Development. Dr Buckland will join the Astex Management Team and oversee the company's business and commercial development strategy as well as leading any corporate transactions that the company undertakes.

Tim Haines, Chief Executive of Astex said, "I am delighted that Martin has decided to join Astex. His track record in business development and commercial management within the industry will help Astex to accelerate its strategy of establishing and successfully executing discovery and development partnerships with pharmaceutical and biotechnology companies. This appointment is an important milestone in Astex's growth as a drug discovery and development company."

"I have been immensely impressed with the quality of Astex's science, its unique approach to drug discovery, and with the portfolio of partnerships with premier pharmaceutical companies", commented Martin Buckland. "I am excited to be joining Astex at a time when the company is looking towards moving the first products based on its technology into the clinic."

Martin Buckland brings over 20 years of commercial and business development experience in the pharmaceutical industry to Astex. He joins Astex from Elan Pharmaceuticals where he previously held the position of Vice President, Global Business Development, responsible for Elan's business development activities and the delivery of key elements of Elan's Recovery Plan announced in July 2002. His prior experience includes a variety of business development and commercial management roles with Quintiles, Xenova and Celltech. Dr Buckland has a BA in Chemistry and a DPhil in Physical Biochemistry from the University of Oxford, and an MBA from the Open Business School.

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About Astex

Astex is a biotechnology company producing novel small molecule therapeutics. Using its pioneering fragment-based drug discovery approach, Astex has rapidly established a broad pipeline of next generation, molecularly targeted oncology drugs, the first of which will enter clinical trials in 2005.

Astex's leading position in fragment-based drug discovery derives from its integrated discovery engine, Pyramid (TM). High-throughput X-ray crystallography is used to identify drug fragments bound to target proteins and to transform the fragments, using efficient medicinal chemistry, into potent, selective lead compounds. Pyramid (TM) has been successfully applied across a wide variety of therapeutic targets, including those regarded as 'intractable' by the pharmaceutical industry, resulting in lead compounds for the potential treatment of cancer, inflammation and Alzheimer's disease.

Astex's unprecedented productivity in lead discovery has been endorsed by drug discovery alliances with major pharmaceutical companies including AstraZeneca, Aventis, Boehringer Ingelheim, Fujisawa Pharmaceutical Company Ltd., Mitsubishi Pharma and Schering AG. Astex was established in 1999 and is well financed by leading, blue chip US and European investors (Abingworth, Advent International, Alta Partners, Apax, GIMV, HypoVereinsbank, Oxford Bioscience Partners, Schering AG and the University of Cambridge).

For further information on Astex please visit the Company's website at www.astex-technology.com