



PRESS RELEASE

Milestone transition in Astex Alzheimer's Disease collaboration with AstraZeneca

Cambridge, UK, 25th October 2010. Astex Therapeutics, the UK based biotechnology company developing targeted therapies for oncology and virology, announced today that AstraZeneca has selected a candidate drug from its collaborative drug discovery programme aimed at identifying novel, small molecule inhibitors of beta-secretase - a key enzyme implicated in the progression of Alzheimer's disease. The selection of a candidate drug triggers a milestone payment to Astex which, under the terms of agreement, is eligible also to receive further milestones during clinical development and royalties on commercialisation of products derived from the collaboration. Financial details were not disclosed.

In the collaboration, Astex applied its fragment based drug discovery approach, Pyramid™, to identify novel lead compounds inhibiting the target. AstraZeneca is responsible for progressing the selected candidate drug through clinical development and eventually onto the market.

Harren Jhoti, Chief Executive Officer of Astex, commented: "We are delighted that AstraZeneca has chosen to progress a candidate drug from this exciting programme addressing a significant area of unmet medical need. This is the second candidate drug to have been announced from one of our partnered programmes in the last year. This latest announcement confirms the potential of the fragment-based drug discovery approach and the productivity of our platform, and underscores Astex's leadership position in this area."

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Editors Notes

About BACE

β -Secretase also called BACE1 (β -site of amyloid precursor protein cleaving enzyme) or memapsin-2 is an aspartic-acid protease important in the formation of myelin sheaths in peripheral nerve cells and in the pathogenesis of Alzheimer's disease. Inhibitors to block the action of this enzyme could, in theory, prevent the build up of beta-amyloid which may help slow the progression of, or stop, the disease.

About Astex Therapeutics

Astex is a UK-based biotechnology company that discovers and develops novel small molecule therapeutics. Using its pioneering fragment-based drug discovery platform Pyramid™, Astex has built a pipeline of five molecularly-targeted oncology drugs, of which three are currently being tested in clinical trials and two are in pre-clinical development.

In addition to its proprietary research programmes, Astex's productivity in lead discovery has been endorsed through numerous partnerships with major pharmaceutical companies, including AstraZeneca, Bayer-Schering, Boehringer Ingelheim, GlaxoSmithKline, Novartis and Johnson & Johnson.

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

About AstraZeneca

AstraZeneca is a global, innovation-driven biopharmaceutical business with a primary focus on the discovery, development and commercialisation of prescription medicines. As a leader in gastrointestinal, cardiovascular, neuroscience, respiratory and inflammation, oncology and infectious disease medicines, AstraZeneca generated global revenues of US \$32.8 billion in 2009. For more information please visit: www.astrazeneca.com