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Xention Raises £8 Million in Private Equity Placement

Funding to progress development of novel heart arrhythmia drugs

CAMBRIDGE, UK – XENTION LTD, the Cambridge-based biopharmaceutical company specialising in the discovery and development of ion channel-modulating drugs, announced today that it had closed an £8 million series D financing to fund the clinical development of Xention's novel drugs for the treatment of atrial fibrillation. The financing was led by new investor Seroba-Kernel Life Sciences Ltd and included existing investors Forbion Capital Partners, Crédit Agricole Private Equity, MVM and BTG International.

"We are very pleased to have attracted such a high-calibre new investor alongside our existing investors" commented Tim Brears, Xention's Chief Executive. "We look forward to working closely with Seroba-Kernel and to making full use of their experience and expertise as we further develop our business and execute our strategy of focusing on the development of innovative drugs in the field of cardiac arrhythmia".

Graham Fagg of Seroba-Kernel will join Xention's Board of Directors. "As a new investor, we are very excited about the commercial opportunities afforded by Xention. In particular we recognise that Xention's expertise in the discovery and development of drugs for atrial fibrillation is unrivalled. The company is led by an experienced management team and fits well within our portfolio of pioneering life science companies".

Xention will use the funds to advance its programmes in atrial fibrillation to clinical proof of concept. The company's interests in this area are focused on two key ion channel targets against which it has already developed a pipeline of selective, novel compounds that are in clinical and pre-clinical development. "We have proven that our technology allows us to discover and develop drug candidates which act on ion channels, an important yet under-exploited class of targets." said Tim Brears. "These funds will allow us to further develop and advance our programmes in atrial fibrillation, an area of substantial unmet medical need".



For further information, please contact:

Tim Brears
CEO
Xention Limited

01223 493 900

Anna Dunphy / Mike Wort
De Facto Communications

020 7861 3838

About Atrial Fibrillation:

Atrial Fibrillation (AF) is the most common sustained cardiac rhythm disturbance, occurring in between 1 and 2% of the general population. It is estimated that over six million Europeans suffer from this arrhythmia and its prevalence is calculated to increase by at least 2.5 fold in the next 50 years as the population ages. AF confers a five-fold risk of stroke and one in five of all strokes are attributable to AF. The ischemic strokes seen in association with the arrhythmia are often fatal, and those that survive are often left crippled by their stroke and likely to suffer recurrent strokes. Around one percent of the healthcare budget of Western European and North American countries is spent on the management of AF. Thus this disease presents a rapidly growing social, medical and public health problem in need of urgent solution

Notes to Editors:

Xention Ltd is a leader in the discovery and development of ion channel-modulating drugs. The Company's potential breakthrough drugs in clinical development include selective potassium channel blockers for the treatment of atrial fibrillation and overactive bladder. Xention also has preclinical research programmes in atrial fibrillation and autoimmune disease, and a collaboration with Ono Pharmaceutical Co Ltd. The Company uses proprietary ion channel expertise and technologies to accelerate the discovery of potent and selective ion channel drugs. In particular, Xention is a leader in the use of true electrophysiological data, ion channel chemoinformatics and medicinal chemistry to identify potent new small molecule drugs in this rapidly evolving field of medicine. For further information, please see <http://www.xention.com>.

Xention Limited, Iconix Park
London Road, Pampisford
Cambridge CB22 3EG

Tel: +44 (0)1223 493900
Fax: +44 (0)1223 493901
www.xention.com

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