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Xention and Grünenthal enter Drug Discovery Collaboration in Ion Channel Research

Research collaboration to focus on development of novel pain therapeutics

CAMBRIDGE, UK – XENTION LTD, the Cambridge-based biopharmaceutical company specialising in the discovery and development of ion channel-modulating drugs, announced today that it has entered into a Research Agreement with the Grünenthal Group headquartered in Aachen, Germany (“Grünenthal”).

Under the terms of the Agreement, Xention and Grünenthal will combine their respective expertise in ion channel drug discovery and pain therapy to collaborate in the identification of new drugs to treat chronic pain. Xention will apply its proprietary ion channel drug discovery platform to the design, synthesis and *in vitro* assessment of small molecules which target an ion channel of key pathophysiological importance in pain and against which selective ligands have not previously been developed. Grünenthal will add key expertise to all discovery aspects and assume responsibility to (pre)-clinical development and worldwide commercialization of potential new pharmaceutical products arising from the collaboration.

Grünenthal will fund the two-year research programme in its entirety, and Xention will also receive an upfront fee and be eligible for milestone fees on meeting specified discovery objectives and on the achievement of development and regulatory goals.

“We look forward to working with Xention and to accessing the wide range of ion channel drug discovery technologies Xention possesses. We anticipate that the collaboration will result in the identification of novel drugs with high clinical and commercial potential” said Prof. Eric-Paul Pâques, President Grünenthal Innovation & Chief Alliance Officer, Vice-Chairman of the Corporate Management Board of the Grünenthal Group.

“We are very pleased to be collaborating with Grünenthal” commented Dr Tim Brears, Xention’s Chief Executive. “Grünenthal is recognised as a world leader in the development of pain therapeutics, and we believe that pooling our expertise with Grünenthal will result in the development of an exciting class of new medicines in this area of substantial unmet medical need”.

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Notes to Editors:

Xention Ltd is a leader in the discovery and development of ion channel-modulating drugs. The Company focuses on the development of selective ion channel modulators for the treatment of atrial fibrillation. Its programmes target ion channels that are widely recognised as key atrial fibrillation targets. In addition, Xention has 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>.

The Grünenthal Group is an independent, family-owned international research based pharmaceutical company headquartered in Aachen, Germany. Building on its unique position in pain, its objective is to become the most patient-centric company to be a leader in therapy innovation. Altogether, the Grünenthal Group has affiliates in 35 countries worldwide. Grünenthal products are sold in more than 100 countries and

approx. 4,900 employees are working for the Grünenthal Group globally. In 2009, Grünenthal reached revenues of about € 881 million.

For further information: www.grunenthal.com.