

Media release

22.6.2006

The shares of BioXell S.p.A. (BXLN) open at CHF 44.90

Today, the shares of BioXell S.p.A., an Italian biotech company, were traded in the main market of the SWX Swiss Exchange for the first time. Yesterday, i.e. on Wednesday, an issue price of CHF 44 was determined, which is at the lower end of the previously specified price range of CHF 44 to CHF 48. The opening price on the SWX was CHF 44.90. This corresponds to a market capitalisation of CHF 235.8 million (excl. over-allotment option).

According to the listing prospectus, of the 5,252,386 outstanding registered shares, 1,313,100 or 25 % of all shares were placed with the public. If the option for an additional 196,965 shares is chosen (over-allotment option), the free float may reach 27.7 %.

BioXell is an Italian biopharmaceutical company focused on the discovery and development of drugs that exploit novel mechanisms of action to treat urological, inflammatory, and related disorders with significant unmet medical needs which are representing large markets. The Company was founded in 2002 as a spin-off from Roche, and has sites in Milan, Italy and Nutley, NJ, USA.

In March 2006, BioXell S.p.A. had 58 employees. In 2005, the company generated a turnover of EUR 2.1 million and a net loss of EUR 10.4 million.

Should you have any questions, please feel free to contact Mr. Werner Vogt, Spokesman
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SWX Swiss Exchange

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