



## **Epigenomics AG reports first quarter 2005 results**

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**Press release, Berlin, Germany**

Epigenomics AG (Frankfurt, Prime Standard: ECX), today reported financial results for the first quarter ending March 31, 2005.

### **First Quarter 2005:**

For the first three months of 2005, revenue increased by 51% to 1.85 million compared with 1.23 million for the same period 2004. Primarily, revenue was generated through our ongoing partnership with Roche Diagnostics and our PharmaTechnology partnerships with Pfizer and Biogen Idec. Research and development expenditure increased slightly to 2.10 million from 1.96 million in the same period 2004. General & administrative expenses were 0.99 million (Q1 2004: 0.84 million).

Earnings before interest and taxes (EBIT) was in line with expectations at (2.85) million and improved by 14% compared to the first quarter 2004 ( (3.31) million) due to stringent cost control. Net loss for the three months amounted to (2.56) million (Q1 2004: (3.37) million). Net loss per share was (0.16) in the first quarter compared to (0.30) in 2004. The net reduction in available liquidity for the first quarter of 2005 was 2.45 million. As of March 31, 2005, cash and cash equivalents and marketable securities totaled 38.65 million compared with 41.0 million at the end of Q4 2004.

### **Highlights of the First Quarter 2005 included:**

- o Progressed own tissue-based prostate biopsy test further through clinical investigation
- o Expanded proprietary tissue-based test portfolio with a pharmacodiagnostic test for a major undisclosed marketed oncology drug
- o Progressed development of several of the Roche partnered programs on schedule
- o VCs agreement with Morgan Stanley for organized potential selling of shares following expiration of post-IPO lock-up
- o Identified industry leaders as potential Supervisory Board members to replace departing VC representatives
- o Continued expansion at our headquarter facility in Berlin, Germany

The first quarter was highly productive for Epigenomics in terms of delivering on our corporate strategy, culminating earlier this week with the signing of a broad ranging strategic collaboration with QIAGEN. The agreement involves the establishment of the preanalytical solution for our molecular diagnostics and the commercialization of kits for the research market. This major achievement for Epigenomics provides us with an opportunity to further leverage our expertise in DNA methylation as well as establishing the Epigenomics brand via product sales, explained Oliver Schacht, CFO of Epigenomics.

We have continued to deliver on our strategy of building a broad pipeline of tissue-based products and added to our development pipeline a pharmacodiagnostic tissue-based test for a marketed oncology drug. Our diagnostic collaboration with Roche Diagnostics remains on track as do our pharmacodiagnostic deals with Pfizer and Biogen Idec. Also, with the appointment of Professor Uwe Bicker to join our Supervisory Board we are very pleased to have a prominent and highly experienced diagnostics industry representative associated with Epigenomics further corporate development. Professor Bicker, amongst other key positions, is chairman of the board of Dade Behring GmbH and a former executive board member of Aventis.

### **About Epigenomics**

Epigenomics is a molecular diagnostics company with a focus on the development of novel products for cancer. By detecting and interpreting DNA methylation patterns, Epigenomics tests can potentially diagnose disease at an early stage and help guide physicians to select an appropriate therapy. Epigenomics collaborates with Roche Diagnostics on the development of several diagnostic products in cancer. The company has its headquarters

in Berlin, Germany, and a wholly owned subsidiary in Seattle, USA. For more information, please visit our website at [www.epigenomics.com](http://www.epigenomics.com).

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