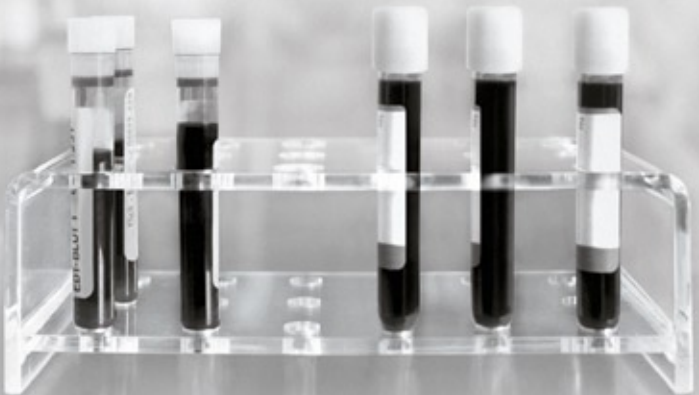


INVITATION TO THE

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Annual General Shareholders' Meeting 2007



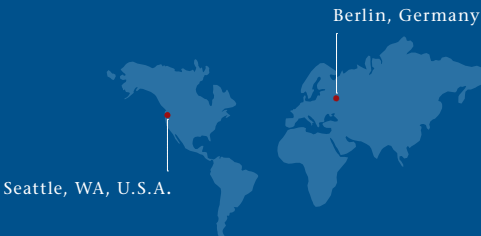
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Dear Shareholders,

We invite you to attend the ordinary Annual General Shareholders' Meeting of Epigenomics AG on Tuesday, May 29, 2007, at 11.00 a.m., in the Deutsche Bank AG building, Unter den Linden 13-15 (entrance Charlottenstrasse), 10117 Berlin, Germany.

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ISIN: DE000A0BVT96 / WKN: A0BVT9



Agenda

- 1. Presentation of the formally approved annual financial statements and the approved consolidated financial statements for fiscal year ended December 31, 2006, as well as the management report of Epigenomics AG and the group management report together with the report of the Supervisory Board for fiscal 2006**

The aforementioned documents can be inspected in the Internet at www.epigenomics.com/en/investor_relations/Financial_Information/ and in the offices of Epigenomics AG, Kleine Präsidentenstrasse 1, 10178 Berlin, Germany, from the day of the convocation of the meeting. Upon request, every shareholder will promptly receive a copy of these documents free of charge.

- 2. Ratification of the acts of the Executive Board for fiscal 2006**

The Executive Board and the Supervisory Board propose that the acts of the Executive Board in fiscal 2006 be ratified.

- 3. Ratification of the acts of the Supervisory Board for fiscal 2006**

The Executive Board and the Supervisory Board propose that the acts of the Supervisory Board in fiscal 2006 be ratified.

- 4. Elections to the Supervisory Board**

According to Sections 95, 96 para. 1 of the German Stock Corporation Act ("AktG") and § 10 (1) of the Articles of Association, the Supervisory Board consists of six members that are elected by the Annual General Shareholders' Meeting.

The Annual General Shareholders' Meeting of July 10, 2006, elected all six Supervisory Board members until the end of the Annual General Shareholders' Meeting that decides on the ratification of the acts of the Supervisory Board for the second fiscal year after the beginning of the term of office.

Bruce Carter resigned from office as Supervisory Board member with effect of March 30, 2007.

The Supervisory Board proposes that

Heino von Prondzynski,
Independent consultant and former member of the top management of the Hoffmann-La Roche group (CEO of the Roche Diagnostics Division at F. Hoffmann-La Roche Ltd., Basel), with residence in Einsiedeln, Switzerland,

shall be elected as member of the Supervisory Board until the end of the Annual General Shareholders' Meeting which decides on the ratification of the acts of the Supervisory Board for the first fiscal year after the beginning of the term of office.

Heino von Prondzynski is a member of the following other Supervisory Boards that have to be created by virtue of law or other comparable boards with supervisory function of business companies in Germany or abroad:

Supervisory Boards that have to be created by virtue of law:

- None

Comparable boards with supervisory function of business companies in Germany or abroad:

- BB MedTech AG, Schaffhausen, Switzerland, Vice Chairman of the Advisory Board
- Koninklijke Philips Electronics N.V. (Royal Philips Electronics), Eindhoven, The Netherlands, member of the Supervisory Board

The Annual General Shareholders' Meeting is not bound by any proposals.

- 5. Resolution on nullification of the existing Authorized Capital III and the creation of a new Authorized Capital 2007 as well as the amendment of the Articles of Association**
- § 5 (7) of the Articles of Association contains an Authorized Capital III which authorizes the Executive Board to increase the share capital of the Company by up to EUR 5,695,209 by way of issuing new non par value shares against contribution in cash and in kind. The Executive Board has made use of this authorization in July 2006 by way of a capital increase against contribution in kind in the amount of EUR 304,791 and issuance of new shares to Affymetrix Inc., Santa Clara, California, USA. If the Executive Board makes further use of this authorization in the period from the date of the invitation to the day of the Annual General Shareholders' Meeting,

the Executive Board would report to the Annual General Shareholders' Meeting on such a use of Authorized Capital III.

The current authorization (Authorized Capital III) will expire on June 22, 2009. In order to allow the Company a maximum of flexibility concerning the financing of equity, the Executive Board shall be authorized to increase the share capital of the Company by issuing new non par value bearer shares beyond June 22, 2009, and up to the legal maximum limit.

The Executive Board and the Supervisory Board propose to pass the following resolutions:

- a. The Authorized Capital III in § 5 (7) of the Articles of Association and the corresponding authorization of the Executive Board are nullified effective from the time of registration of the nullification in the commercial register.
- b. The Executive Board is authorized until May 28, 2012, to increase the share capital of the Company with the consent of the Supervisory Board one or several times by up to EUR 8,458,062 against contribution in cash and/or in kind by issuing new non par value bearer shares (Authorized Capital 2007) whereby, in case of a capital increase against contribution in cash, the shareholders have, in principle, subscription right. The new shares can be offered to a financial institution or several financial institutions with the obligation to offer the shares to the shareholders for subscription (indirect subscription right).

The Executive Board is, however, authorized to exclude the shareholders' statutory subscription rights with the consent of the Supervisory Board in the following cases:

- fractional amounts;
- if the new shares are issued at a subscription price which does not fall substantially below the stock exchange price of shares of the same category and with the same terms of issue; this authorization to exclude the shareholders' subscription rights applies only as far as the proportionate amount of the new shares out of the share capital combined with the proportionate amount of miscellaneous shares in the share capital, which – if applicable – have been issued by the Company since May 29, 2007, by excluding the shareholders' subscription right according or

corresponding to Section 186 (3) sent. 4 AktG based on an ordinary capital increase, an authorized capital or after a repurchase or for which an exchange right or a subscription right has been granted according to Section 186 (3) sent. 4 AktG since May 29, 2007, by convertible or option bonds, and by excluding the shareholders' subscription rights does not exceed ten percent of the share capital at the time of the registration of this authorization with the commercial register or, if less, at the respective time of the exercise of the authorization;

- in the case of capital increases against contribution in kind in order to grant shares for acquisitions of enterprises or parts thereof, participations in enterprises or other assets.

The Supervisory Board is authorized to amend the wording of the Articles of Association after implementation of the capital increase out of the Authorized Capital 2007, in whole or in part, or after expiry of the term of the authorization corresponding to the amount of the capital increase out of the Authorized Capital 2007.

§ 5 (7) of the Articles of Association is reworded as follows:

“(7) The Executive Board is authorized until May 28, 2012, to increase the share capital of the Company with the consent of the Supervisory Board one or several times by up to EUR 8,458,062 against contribution in cash and/or in kind by issuing new non par value bearer shares (Authorized Capital 2007) whereby, in case of a capital increase against contribution in cash, the shareholders have, in principle, a subscription right. The new shares can be offered to a financial institution or several financial institutions with the obligation to offer the shares to the shareholders for subscription (indirect subscription right). However, the Executive Board is authorized to exclude the shareholders' statutory subscription rights with the consent of the Supervisory Board in the following cases:

- fractional amounts;
- if the new shares are issued at a subscription price which does not fall substantially below the stock exchange price of shares of the same category and with the same terms of issue; this authorization to exclude the shareholders'

subscription rights applies only as far as the proportionate amount of the new shares out of the share capital combined with the proportionate amount of miscellaneous shares in the share capital which – if applicable – have been issued by the Company since May 29, 2007, by excluding the shareholders’ subscription right according or corresponding to Section 186 (3) sent. 4 AktG based on an ordinary capital increase, an authorized capital or after a repurchase or for which an exchange right or a subscription right has been granted according to Section 186 (3) sent. 4 AktG since May 29, 2007, by convertible or option bonds and by excluding the shareholders’ subscription rights, does not exceed ten percent of the share capital at the time of the registration of this authorization with the commercial register or, if less, at the respective time of the exercise of the authorization;

- in the case of capital increases against contribution in kind in order to grant shares for acquisitions of enterprises or parts thereof, participations in enterprises or other assets.

The Supervisory Board is authorized to amend the wording of the Articles of Association after implementation of the capital increase out of the Authorized Capital 2007, in whole or in part, or after expiry of the term of the authorization corresponding to the amount of the capital increase out of the Authorized Capital 2007.”

- c. The Executive Board is assigned to file the resolution contained in lit. a. of this agenda item (concerning the nullification of the Authorized Capital III limited until June 22, 2009) with the commercial register in a way that the nullification will only be registered, if the new Authorized Capital 2007 contained in lit. b. of this agenda item is registered directly afterwards (on the same day).

6. Election of the auditors for fiscal 2007

The Supervisory Board proposes the election of the auditing company UHY Deutschland AG Wirtschaftsprüfungsgesellschaft, Berlin, Germany, to serve as the auditor for the annual financial statements and the consolidated financial statements for fiscal 2007.

7. Approving resolution on the electronic transmission of information to bearer of admitted shares

The German Act on the Implementation of the Directive 2004/109/EG of the European Parliament and of the Council of December 15, 2004, on the harmonization of transparency requirements for information about issuers whose securities are admitted to trading on a regular market and on the amendment of the Directive 2001/34/EG (Transparenzrichtlinie-Umsetzungsgesetz – TUG), which took effect on January 20, 2007, requires in certain cases of electronic transmission of information by the Company to the shareholders, in particular for the electronic transfer of shareholders' meeting documents, the approval of the Annual General Shareholders' Meeting in addition to the approval of the individual shareholder. In order to enable the Company to the electronic transmission of information to the shareholders, the approval of the Annual General Shareholders' Meeting shall be obtained.

Therefore, the Executive Board and the Supervisory Board propose to make the following decision:

The electronic transmission of information to bearer of admitted shares of the Company is allowed upon their approval.

Report of the Executive Board on agenda item 5

The Articles of Association (§ 5 (7)) currently include an Authorized Capital III in the amount of EUR 5,695,209. The Executive Board has made use of this authorization in connection with a capital increase in kind in the total amount of EUR 304,791 by issuance of new shares to Affymetrix Inc., Santa Clara, California, U.S.A., in July 2006. In the case that the Executive Board makes further use of this authorization in the period from the date of the invitation to the day of the Annual General Shareholders' Meeting, the Executive Board would report to the Annual General Shareholders' Meeting on such use of Authorized Capital III.

The Authorized Capital III is not of the maximum amount provided for by law. In order to ensure sufficient flexibility of the Executive Board regarding the financing out of the Company's equity and the prompt realization of business opportunities, the Authorized Capital shall be of the maximum amount of EUR 8,458,062 as permitted by law. Therefore, it is intended to create a new Authorized Capital 2007 and to annul the old Authorized Capital III at the same time.

If the Authorized Capital 2007 will be used by the way of a capital increase in cash, the shareholders have, in principle, a subscription right. However, it shall be possible to exclude the subscription right, upon the Supervisory Board's approval, in three cases:

- First, it shall be possible to exclude the subscription right for fractional amounts. This shall make easier the implementation of an issuance with a principle subscription right. Fractional amounts can result from a certain issuance amount and the necessity of a practical subscription ratio. Such fractional amounts are, generally, of minor value for the individual shareholder, while the cost of such issuance without exclusion of the subscription right would be considerably higher. In addition, the possible dilution effect is negligible due to the restriction to fractional amounts. The new shares which have been excluded from the subscription right due to fractional amounts will be used to the best possible purpose for the Company. The exclusion of the subscription right serves therefore the practicability and makes the implementation of an issuance easier.
- Furthermore, it shall be possible to exclude the subscription right in the case that the new shares are issued in a capital increase in cash at a subscription amount which is not substantially below the stock exchange price (Section 186 (3) sent. 4 of the German Stock Corporation Act (AktG)). This authorization enables the Company to promptly and flexibly realize opportunities on the market in its different business areas and to satisfy capital need which may arise therefrom, even on very short notice. The exclusion of the subscription right enables the Company not only to prompter actions, but also to the placement of shares at a price close to the stock exchange price, i.e. without the reduction which, in general, is required in connection with an issuance with subscription right. This results in higher issuance proceeds to the benefit of the Company. In addition, such placement may gain new groups of shareholders. The German Stock Corporation Act does not set a fixed limit on the discount. When utilizing the authorization, the Executive Board will – with the consent of the Supervisory Board – fix the discount as low as it is possible according to the market conditions prevailing at the time of the placement. A discount of 3% up to a maximum of 5% of the current stock exchange price will generally not be regarded as a substantial shortfall. The shares issued with an

exclusion of the subscription right according to Section 186 (3) sent. 4 AktG must not, in total, exceed 10% of the share capital, neither at the time of its effectiveness nor at the time of the use of the authorization. In calculating this limit, Company stock sold during the term of this authorization pursuant to Section 186 (3) sent. 4 AktG will be included if it is sold under exclusion of subscription rights. Further included in calculating this limit are those stocks which were or are to be issued in satisfaction of bonds having conversion rights or attached warrants or obligatory conversion rights if the bonds were issued during the term of this authorization under exclusion of subscription rights in analogous application of Section 186 (3) sent. 4 AktG.

- This requirement responds, in accordance with mandatory provisions, to the need of the shareholders for a dilution protection regarding their shareholding. Due to the limited amount of the capital increase with exclusion of subscription rights, each shareholder has, in principle, the possibility to acquire such amount of shares, which is necessary to preserve his share quota, at substantially the same terms over the stock exchange. Therefore, it is secured that, at the use of such Authorized Capital with exclusion of the subscription rights, the shareholders' interests regarding economic value and voting rights will be satisfied in accordance with the valuation as set forth in Section 186 (3) sent. 4 AktG. At the same time, this opens further scope for actions to the Company which is in the interest of all shareholders.
- Finally, it shall be possible to exclude the shareholders' subscription right in the case of a capital increase in kind. The Executive Board is thereby enabled to use, in singular eligible cases, shares of the Company for the acquisition of enterprises, parts of enterprises, participations in enterprises or other assets. It may become necessary during negotiations to offer as consideration not cash but shares. The possibility to offer shares of the Company as consideration creates a competitive advantage regarding attractive acquisition objects, and the required scope to profit liquidity friendly from opportunities

to acquire enterprises, parts of enterprises, participations in enterprises or other assets. In addition, a consideration in shares may be useful with respect to an optimal financing structure. It is of no disadvantage for the Company, since the issuance of shares against contribution in kind requires that the contribution in kind is of fair value in relation to the value of the shares. When determining the value relation, the Executive Board will ensure that the interests of the Company and its shareholders are adequately considered and that an adequate subscription price will be received for the new shares.

The Executive Board will in every single case thoroughly scrutinize whether it will make use of the authorization to increase the capital and exclude the shareholders' subscription right. It will make use of this authorization only if the Executive Board and the Supervisory Board are of the opinion that this is in the interest of the Company and, therefore, its shareholders. It will report to the Annual General Shareholders' Meeting on every use it has made of the authorization.

The report of the Executive Board on agenda item 5 can be inspected in the Internet at www.epigenomics.de/en/investor_relations/general_shareholders_meeting/ and in the offices of Epigenomics AG, Kleine Präsidentenstrasse 1, 10178 Berlin, Germany, from the day of the convocation of the meeting. Upon request, every shareholder will promptly receive a copy free of charge.

Attendance at the Annual General Shareholders' Meeting

Shareholders who give notice of intention to attend the Annual General Shareholders' Meeting and who present proof to the Company of their ownership of the shares are entitled to attend the Annual General Shareholders' Meeting and exercise their voting rights. The proof of ownership requires a text form proof by the bank of the securities account, which text form proof has to relate to the point in time as provided in the German Stock Corporation Act (AktG). According to Section 123 (3) sent. 3 AktG, proof of ownership of the shares must relate to ownership at the beginning of the 21st day prior to the Annual General Shareholders' Meeting, i.e. the beginning of May 8, 2007, (0.00 a.m. CET). The notice of intention to attend the Annual General Shareholders' Meeting and the proof of ownership must be in German or English language and must be received by the Company no later than the 7th day prior to the Annual General Shareholders' Meeting, i.e. at the latest until the expiration of May 22, 2007, at the following address:

Epigenomics AG, c/o DZ Bank, c/o DWP Bank AG, Wildunger Strasse 14, 60487 Frankfurt am Main, Germany, or via fax: +49-69-509 911 10.

Proxy voting

Shareholders can also exercise their voting right in the Annual General Shareholders' Meeting by proxy, e.g. a depositary bank, a shareholders' association or any other person of their choice. In this case, shareholders are required to dispose of an entry card to the Annual General Shareholders' Meeting. Powers of attorney for exercising the voting rights need to be in writing.

As a special service, the Company offers its shareholders the possibility to grant a power of attorney in advance of the Annual General Share-

holders' Meeting to a proxy nominated by the Company bound by instructions. Shareholders wishing to grant a power of attorney to such proxy nominated by the Company and bound by instructions are likewise required to dispose of an entry card to the Annual General Shareholders' Meeting.

Powers of attorney need to be in writing. In case a power of attorney is given to the proxy nominated by the Company, the proxy has to receive specific instructions for exercising the voting rights. Without such instructions, the power of attorney is invalid. The proxy nominated by the Company is obliged to exercise the voting right in accordance with the instructions.

Shareholders will receive the required documents and information (including forms for the authorization of the proxy nominated by the Company and for the authorization of another representative to be nominated by the shareholders) together with their entry card.

Motions by shareholders and nominations

Countermotions regarding a specific item of the agenda as well as nominations by shareholders according to Sections 126, 127 of the AktG need to be addressed exclusively to:

Epigenomics AG, Ms. Hanen Neji, Kleine Präsidentenstrasse 1,
10178 Berlin, Germany, fax: +49-30-2 43 45 555,
e-mail: hanen.neji@epigenomics.com

Countermotions and nominations by shareholders that are duly received by the Company at the latest two weeks prior to the day of the Annual General Shareholders' Meeting in the manner prescribed by law, will be published at www.epigenomics.com/en/investor_relations/general_shareholders_meeting/ according to the legal provisions. Any comments by management on the countermotions and nominations will likewise be published at this address.

Supplementary information
according to
Section 30b (1) sent. 1 no. 1
Securities Trading Act
(Wertpapierhandelsgesetz –
WpHG)

Pursuant to Section 30b (1) sent. 1 no. 1 Securities Trading Act (WpHG) in the form of the Act to the Implementation on the Directive of Transparency in force since January 20, 2007, we hereby inform that the Company has issued in total 16.916.125 shares at the time of convening of the Annual General Shareholders' Meeting. According to § 18 (1) of the Articles of Association, each share gives one vote in the Annual General Shareholders' Meeting. The Company does not hold own shares. The total number of voting rights at the time of the convening of this Annual General Shareholders' Meeting is therefore 16.916.125.

Berlin, April 2007

Epigenomics AG

The Executive Board

