

PRESS INFORMATION

WILEX reports a successful financial year 2007–positive outlook for 2008

- Ø All operational and financial targets for 2007 successfully achieved.

Munich, 20 February 2008. The Munich-based biopharmaceutical company WILEX AG (ISIN DE0006614720 / Frankfurt Stock exchange / Prime Standard) today published its results and annual report for the 2007 financial year (1 December 2006 – 30 November 2007).

WILEX achieved important milestones in the development of its product candidates in 2007, amongst them are the following:

- Ø **RENCAREX®:** In December 2007 the interim analysis for futility in the Phase III registration ARISER trial with RENCAREX® showed that the trial will probably deliver a significant result. Recruitment in Europe was completed in January 2008. Recruitment in the Americas is being continued for several months. At present more than 800 patients of the target of 856 patients have been included in the trial.
- Ø **CA9-SCAN:** In October 2007 the U.S. Food and Drug Administration (FDA) approved an Investigational New Drug application (IND) for a pivotal Phase III trial with the diagnostic candidate CA9-SCAN. At the beginning of February 2008 the FDA issued a special protocol assessment (SPA) for a Phase III registration trial with CA9-SCAN. With this SPA the FDA confirms that the design and planned analysis of the clinical trial adequately address the requirements for a regulatory submission.
- Ø **WX-671 / WX-UK1:** WILEX successfully completed two Phase I trials with its uPA inhibitors and started its Phase II programme with WX-671: First patient in the clinical Phase II pancreatic cancer trial was randomised in June 2007; in January 2008 WILEX received an IND from the FDA for a clinical Phase II trial with its drug candidate WX-671 in patients with metastatic breast cancer.

WILEX is now in a position to proceed with the commercialisation of the more mature portfolio with the aim of translating opportunities into revenues. This is underlined by the appointment of the new CBO, Dr Thomas Borcholte, who joined Wilex' Executive Management Board in October 2007. WILEX aims to enter into alliances and partnerships in order to maximise value for both the Company and its shareholders.

The results of the financial year 2007 in detail:

- Ø Other operating income increased as planned by 55.4% from EUR 1.7 million in 2006 to EUR 2.6 million.

- Ø Operating expenses amounted to EUR 26.5 million. They increased as a result of intensified research and development, in particular with RENCAREX[®], by 33.1% compared to the previous year (EUR 19.9 million). Of the operating expenses, EUR 23.0 million (previous year: EUR 16.2 million) or 86.8% (previous year: 81.1%) was attributable to research and development.
- Ø WILEX recorded a budgeted net loss of EUR 22.3 million in financial year 2007 (previous year: EUR 18.7 million; increase of 19.3%).
- Ø As announced, WILEX improved its cost structure; with EUR 22.9 million the use of cash was lower than planned. The use of cash was expected to range between EUR 24.0 million and EUR 28.0 million.
- Ø At the end of the financial year 2007 WILEX had liquid funds including financial assets of EUR 34.2 million (previous year: EUR 56.7 million; a decrease of 39.7%).

"We are very pleased with the development of our programmes in 2007." said Peter Llewellyn-Davies, CFO and member of the Executive Management Board of WILEX AG. "On the basis of our current plans we anticipate that our liquidity could reach until the first quarter of 2009", Llewellyn-Davies continued.

"With our focus on commercialisation we will increase our operating expenses for research and development in 2008 thereby investing in long-term creation of value", said Mr. Llewellyn-Davies, and announces the financial guidance for 2008. "WILEX plans to invest between EUR 29 and 33 million in research and development. Basically these costs are attributable to the two Phase III registration trials with RENCAREX[®] and CA9-SCAN but also for the Phase II trials with the uPA inhibitor WX-671. Operating expenses 2008 should total between EUR 33 and 38 million. WILEX expects other operating income from existing project partners between EUR 1.9 and 2.4 million, based on project progress. If income and expenses occur as planned the use of cash should amount to between EUR 26 and 30 million".

The annual report including the annual financial statements in accordance with IFRS and the annual financial statements pursuant to HGB (German Commercial Code) were published on the Company's website: www.wilex.com.

Invitation to a conference call:

WILEX will hold a public conference call on **20 February 2008 at 10:30 CET**. Conference language is German; the presentation for the conference in English is available on the Company's website from 9.00 CET on.

Dial-in number for the Conference Call (listen-only):
Germany: +49 (0) 69 – 25 499 300
UK: +44 (0) 207 – 108 6206

Please dial in 10 minutes before the beginning of the conference.

About WILEX

WILEX is a biopharmaceutical Company based in Munich founded in 1997 by a team of physicians and oncologists from the Technical University of Munich. WILEX's mission is to develop drugs and diagnostic agents with a low side effect profile and targeted treatment of different types of cancer as well as for early detection of tumours. WILEX's product candidates are based on antibodies and small molecules. WILEX possesses an attractive pipeline which includes both drug and diagnostic product candidates: The substances RENCAREX® and CA9-SCAN are currently undergoing a Phase III registration trial. The substance WX-671 is currently in a Phase II programme. Based on this pipeline, WILEX's aim is to achieve profitability within a few years through the commercialisation of its products and in the long term to finance its research and development programmes from its operating business. WILEX AG is listed at the Frankfurt Stock Exchange at the Regulated Market / Prime Standard (ISIN DE0006614720 / WKN 661472 / Symbole WL6).

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Key figures in EUR `000

| | 2007 | 2006 | Change in % |
|---|----------|----------|----------------|
| Earnings in EUR `000 | | | |
| Other operating income | 2,583 | 1,663 | 55.4 |
| Operating expenses | (26,510) | (19,912) | 33.1 |
| of which research and development | (22,999) | (16,152) | 42.4 |
| Operating result | (23,927) | (18,249) | 31.1 |
| Earnings before tax | (22,234) | (18,637) | 19.3 |
| Net loss of the period | (22,258) | (18,660) | 19.3 |
| Earnings per share in EUR | (1.86) | (2.32) | (19.8) |
| Balance sheet as at 30.11. in EUR `000 | | | |
| Total assets | 37,627 | 59,707 | (37.0) |
| Liquid funds ¹⁾ | 34,170 | 56,709 | (39.7) |
| Shareholders equity | 25,951 | 47,720 | (45.6) |
| Equity ratio ²⁾ in % | 69.0 | 79.9 | (13.7) |
| Cash flow in EUR `000 | | | |
| from operating activities | (22,659) | (14,231) | 59.2 |
| from investing activities ³⁾ | (15,599) | (382) | >100 |

| | | | |
|---------------------------|-------|--------|---------|
| from financing activities | (960) | 51,785 | (101.9) |
|---------------------------|-------|--------|---------|

Employees

| | | | |
|----------------------------|----|----|------|
| Employees as at 30.11. | 57 | 46 | 23.9 |
| Employees – annual average | 51 | 44 | 17.4 |

1) Including financial assets

2) Shareholders' equity / total assets

3) Including investments of EUR 15 million in financial assets

This communication contains certain forward-looking statements, relating to the Company's business, which can be identified by the use of forward-looking terminology such as "estimates", "believes", "expects", "may", "will" "should" "future", "potential" or similar expressions or by general discussion of strategy, plans or intentions of the Company. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause our actual results of operations, financial condition, performance, or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Given these uncertainties, prospective investors and partners are cautioned not to place undue reliance on such forward-looking statements. We disclaim any obligation to update any such forward-looking statements to reflect future events or developments.

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