

PRESS INFORMATION

WILEX reports successful first half year 2008

- Ø **Worldwide licence agreement for REDECTANE[®] signed with IBA**
- Ø **Patient recruitment completed for Phase III ARISER trial with RENCAREX[®]**
- Ø **Patient recruitment started for pivotal Phase III trial with REDECTANE[®]**
- Ø **Financial outlook improved**

Munich, 14 July 2008 Munich-based biopharmaceutical company WILEX AG (ISIN DE0006614720/Frankfurt Stock Exchange/Prime Standard) today published its half-yearly financial report 2008 (1 December 2007 – 31 May 2008) and the financial result for the second quarter of 2008. The results for the period reflect the progress of the projects, which is according to plan and in line with Company expectations.

Noteworthy events in the last three months in the development of the clinical projects and the company were:

- Ø **Commercialisation:** In June 2008 WILEX signed an agreement with Ion Beam Applications S.A. (IBA) for the worldwide marketing, distribution and sale as well as the manufacture (radio-labelling) of the diagnostic candidate REDECTANE[®] (CA9-SCAN). The agreement guarantees WILEX a share of future net sales revenues of up to 45% as well as various payments and contributions-in-kind.
- Ø **RENCAREX[®]:** Patient recruitment in the Phase III ARISER was successfully completed at the beginning of July 2008. A total of 856 patients are taking part in the trial, of which 583 were recruited in Europe and 273 in North and South America. The number of relapses recorded currently stands at more than 180. WILEX assumes that the number of 343 relapses necessary for the interim analysis for efficacy could be reached early in 2009.
- Ø **REDECTANE[®]** Patient recruitment for the diagnostic candidate REDECTANE[®] began in May 2008. The product is indicated for differential diagnosis of renal masses. Patient recruitment in the trial should be completed this year.
- Ø **MESUPRON[®]:** The Phase II trial with our drug candidate MESUPRON[®] (WX-671), which began in 2007, for patients with pancreatic cancer continues to progress well. By the end of the quarter, 75 of the planned total of 90 patients had been enrolled in the trial.

A summary of the financial data:

- Ø Operating expenses in the first six months of 2008 were lower compared to the same period last year. However, **earnings before taxes** were down by 5.6 % to EUR -11.30 million due to the year-on-year decline in other operating income, lower operating expenses and a lower net financial result.
- Ø **Other operating income** amounts to EUR 0.78 million in the first half year of 2008 (previous year: EUR 1.22 million). In the second quarter it was EUR 0.22 million (previous year: EUR 0.71 million) due to the year-on-year decline in revenue realisation from our cooperation partner Esteve's milestone payments and the US Department of Defense grant for our uPA programme.
- Ø **Operating expenses** of EUR 12.63 million in the first half of 2008 were down 1.4% on the previous year's figure (EUR 12.82 million). The research and development costs of EUR 10.60 million contained in this figure represent a 4.0% year-on-year decrease as the costs for treating patients in the ARISER study are lower than a year ago.
- Ø **Earnings per share** amounted to EUR -0.94 in the first half year compared to EUR -0.90 last year.

“With the REDECTANE[®] agreement, we have made significant progress in commercialising our portfolio whilst at the same time securing additional liquidity,” commented Peter Llewellyn-Davies, CFO of WILEX AG. “This also improves our financial outlook.”

Due to the upfront payment and contributions-in-kind received from IBA in the current financial year and the revised scheduling for the Phase III registration trial after the Special Protocol Assessment (SPA) obtained in February 2008, the financial outlook for 2008 has improved. Assuming that all projects continue to be implemented as planned, we now anticipate operating expenses of between EUR 27 million and EUR 32 million (previous guidance: between EUR 33 and 38 million). The research and development costs included in this item are expected to range between EUR 23 and EUR 27 million (previous guidance: between EUR 29 and 33 million). We forecast an increase in other operating income to between EUR 3.7 million and EUR 4.2 million (previous guidance: between EUR 1.9 and 2.4 million). Other operating income does not usually give an indication of payments made, as according to IFRS payments are accrued and subsequently released in line with the progress of the respective projects. Overall, we will require funds of between EUR 21 million and EUR 25 million in 2008, approximately 17.6% less than previously announced (previous guidance: between EUR 26 and 30 million)

WILEX now assumes, as already announced, that if its projects progress according to plan and no additional inflows of capital are generated, its current liquidity will suffice until the second calendar quarter of 2009 rather than until the first calendar quarter of 2009 previously announced.

The half-yearly financial report 2008 is published on www.wilex.com.



Focused Cancer Therapies

About WILEX

WILEX is a biopharmaceutical company based in Munich and is listed at the Frankfurt Stock Exchange at the Regulated Market / Prime Standard. 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. The Company's product candidates are based on antibodies and small molecules. WILEX has an attractive product pipeline which includes both drug and diagnostic candidates: The substances RENCAREX[®] and REDECTANE[®] are currently undergoing a Phase III registration trial. The substance MESUPRON[®] (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 consistent commercialisation of its products and in the long term to finance its research and development programmes from its operating business.

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Overview of earnings key figures:

	H1 2008 ¹⁾	H1 2007 ¹⁾	Change in %	Q2 2008	Q2 2007
Earnings in EUR '000					
Other operating income	784	1,218	(35.7)	223	711
Operating expenses	(12,635)	(12,819)	(1.4)	(6,884)	(6,941)
Of which research and development costs	(10,595)	(11,037)	(4.0)	(5,864)	(6,020)
Operating result	(11,851)	(11,601)	2.2	(6,661)	(6,230)
Earnings before tax	(11,296)	(10,700)	5.6	(6,412)	(5,775)
Net loss for the period	(11,304)	(10,707)	5.6	(6,413)	(5,782)
Earnings per share in EUR	(0.94)	(0.90)	5.0	(0.54)	(0.48)
Balance sheet as at 31 May in EUR '000					
Total assets	24,096	49,759	(51.6)		
Cash and cash equivalents ²⁾	20,805	46,222	(55.0)		
Shareholders' equity	14,830	37,353	(60.3)		
Equity ratio ³⁾ in %	61.5	75.1	(18.0)		
Cash flow in Euro '000					
From operating activities	(13,833)	(10,877)	27.2		
From investing activities	14,969	(30,265)	(149.5)		
From financing activities	(22)	(219)	(89.9)		
Employees					
Employees as at 31 May ⁴⁾	61	48	27.1		
Employees – quarterly average ⁴⁾	60	47	28.0		

1) The first half year begins on 1 December and ends on 31 May

2) Including financial assets

3) Equity / total assets

4) Including members of the Executive Management Board

Rounding of exact figures may result in differences.

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 a general discussion of the Company's strategy, plans or intentions. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause our actual results of operations, financial position, earnings, achievements, or industry results, to be materially different from any future results, earnings 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.