

Announcement No. 5/2009

To NASDAQ OMX Copenhagen and the press

Vedbaek, 3 March 2009

### **Exiqon A/S announces annual report for 2008**

For Exiqon A/S, traded at NASDAQ OMX Copenhagen ("EXQ"), 2008 was a landmark year. Exiqon entered the market for molecular diagnostics through the acquisition of Oncotech, Inc., and witnessed continued strong organic growth in research product sales.

Exiqon met its financial forecast for 2008. Revenue increased by 159% to DKK128.3 million compared to an expected DKK 120-130 million. Research product sales grew organically by 43%. The net loss for 2008 was DKK 115.4 million compared to an expected loss of DKK 115-125 million.

In spite of the current macroeconomic environment, Exiqon expects 2009 to be another year with strong organic growth. Product demand remains strong and we will continue to invest in sales and marketing activities and in the development of our diagnostic pipeline. For 2009, total revenue of DKK 175-200 million is expected, of which Exiqon Diagnostics is expected to contribute DKK 70-80 million and Exiqon Life Sciences, including revenue from Exiqon Pharma Services, is expected to contribute DKK 105-120 million. The net loss for the year 2009 is expected to be DKK 120-135 million including costs of expensed incentive programs.

Exiqon maintains its overall long term financial goal of reaching profitability with its current capital resources in 2011 and a cash flow positive Life Sciences business by end 2009.

The full annual report for 2008 including full guidance for 2009 is attached to this announcement.

Exiqon invites investors and analysts to a meeting with Management today at 13.00 (CET) at NASDAQ OMX, Nikolaj Plads 6, 1007 København K, Denmark.

The meeting will be held in English and webcast live on [www.exiqon.com](http://www.exiqon.com). See call in numbers below.

Danish participants please dial	+45 327 147 67 before 12.55 pm CET
US participants please dial	+1 718 354 1226 before 12.50 pm CET
Other international participants please dial	+44 (0) 208 817 9301 before 12.50 pm CET

#### **Additional information:**

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#### **Exiqon at a glance**

- Exiqon is dedicated to personalizing the treatment selection for cancer patients. Our goal is to optimize the use of existing medicine and avoid unnecessary and non-effective treatment. We base our business on a proprietary technology platform (LNA™) which offers particular advantages in the detection of miRNA biomarkers. Our activities are divided into three business units:
- Exiqon Diagnostics is positioned at the forefront of the trend towards personalized medicine with its current offering of cellular based Extreme Drug Resistance (EDR) tests for oncology and a portfolio of new molecular diagnostic products based on miRNA; the first of which Exiqon plans to launch by the end of 2008.
- Exiqon Life Sciences pursues a one-stop supplier strategy for its miRNA research products and has already built a leading market position.
- Exiqon Pharma Services engage in collaborations with the pharmaceutical industry to target new medication for patient populations profiled on the basis of miRNA biomarkers.
- Exiqon has more than 200 employees and the company is financed until expected breakeven in 2011.

**Disclaimer**

Forward-looking statements:

This announcement contains forward-looking statements regarding Exiqon's potential future development and financial performance and other statements which are not historical facts. Such statements are made on the basis of assumptions and expectations which, to the best of Exiqon's knowledge, are reasonable and well-founded at this time, but which may prove to be erroneous. Exiqon's operations are characterized by the fact that its actual results may deviate significantly from that described herein as anticipated, believed, estimated or expected.