



PRESS RELEASE

Swiss Regulatory Authority Accepts for review the Marketing Authorization Application for Alitretinoin

Basel, Switzerland, October 15, 2007 - **Basilea Pharmaceutica Ltd. (SWX:BSLN) announced today that Swissmedic has accepted for review, the marketing authorization application for alitretinoin. This application supports the proposed use of oral alitretinoin in severe refractory chronic hand eczema.**

The marketing authorization application seeks approval for oral alitretinoin for the treatment of severe refractory chronic hand eczema (CHE) and is based on a clinical program comprising almost 2000 patients. Marketing authorization applications for alitretinoin in severe refractory CHE are under review in various EU Member States.

About Chronic Hand Eczema

Hand eczema is a common skin disease and is often chronic and relapsing. It is estimated to affect up to 10% of the general population. The more severe, chronic form of the condition is thought to affect up to 7% of these patients, many of whom do not respond, or no longer respond to topical corticosteroids. Basilea estimates there are at least five hundred thousand patients in Europe with refractory severe CHE.

About Basilea

Basilea Pharmaceutica Ltd. is an integrated biopharmaceutical company headquartered in Basel, Switzerland, listed on the SWX Swiss Exchange (SWX:BSLN). Basilea is currently focused on the research, development and commercialization of new antibacterial, antifungal and dermatology drugs in the hospital and specialty care setting.

Disclaimer

This communication expressly or implicitly contains certain forward-looking statements concerning Basilea Pharmaceutica Ltd. and its business. Such statements involve certain known and unknown risks, uncertainties and other factors, which could cause the actual results, financial condition, performance or achievements of Basilea Pharmaceutica Ltd. to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Basilea Pharmaceutica Ltd. is providing this communication as of this date and does not undertake to update any forward-looking statements contained herein as a result of new information, future events or otherwise.

For further information, please contact:

General Information	Investor Relations
information@basilea.com	Dr. Barbara Zink investor_relations@basilea.com

This press release can be downloaded from www.basilea.com