

Announcement no. 34/2008

To OMX The Nordic Exchange Copenhagen and the press

Vedbaek, September 12, 2008

Major shareholder announcement

Exiqon A/S has been informed that Investeringsforeningen Danske Invest, Strødamvej 46, 2100 Copenhagen, owns 1,753,726 shares of a nominal value of each DKK 1 corresponding to 5.82% of the share capital and 5.82% of the voting rights in Exiqon A/S.

For more information, please contact:

Exiqon A/S

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About Exiqon

Exiqon is dedicated to personalizing the treatment selection for cancer patients. Our goal is to optimise the use of existing medicine and avoid unnecessary and non-effective treatment. We aim to achieve this through improved diagnosis: by using diagnostic tests that analyses the genetic profile of each patient's tumour, we can help optimise the treatment selection for the individual patients. Exiqon is uniquely positioned to develop such new diagnostic tests, and we possess the necessary technology. The technology is referred to as LNA™. Using this technology, over a period of only four years Exiqon has been able to establish a position for itself as one of the market's leading providers of research products for gene expression analysis.

Our research products are used by university scientists and in the pharmaceutical industry around the world to make groundbreaking discoveries about the correlation between gene activity and the development of cancer and other disorders such as neurological disorders and metabolic diseases. We are currently developing our new molecular diagnostic products, and the first new product based on the LNA™ technology is scheduled for launched by the end of 2008. A number of new products will follow in the years ahead. Exiqon already has a significant market presence through its existing diagnostic product sales to hospitals in the USA. Through Oncotech, Exiqon markets diagnostic products that enable doctors to test whether their patients are resistant to one or more of the chemotherapies offered to treat these patients and helps them select an efficacious treatment. Oncotech is the market leader when it comes to selling such diagnostic tests based on an analysis of fresh tumour tissue. Exiqon plans to use Oncotech's leading market position to sell our new molecular diagnostic products based on the LNA™ technology. Exiqon has more than 200 employees and is listed on the NASDAQ OMX in Copenhagen and categorised as a biotech company (Small Cap+).

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.