

To the Press:

Exiqon A/S
Bygstubben 9
2950 Vedbæk
Denmark

Phone: +45 4566 0888
Fax: +45 4566 1888
exiqon@exiqon.com
www.exiqon.com
CVR/Tax Id: 18 98 44 31

24th July 2008

Exiqon Receives the 2008 Frost & Sullivan Growth Strategy Leadership Award

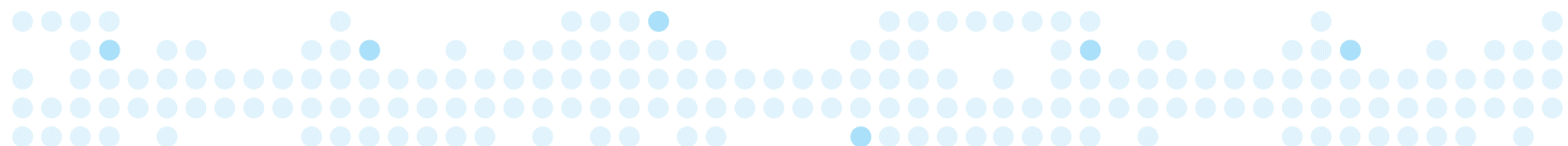
Vedbaek, Denmark - Frost & Sullivan has announced the selection of Exiqon as the recipient of its 2008 Growth Strategy Leadership Award in the molecular diagnostic market. This award follows Frost & Sullivan's most recent analysis of the molecular diagnostic market.

Exiqon was selected for this award because of the company's acquisition of Oncotech, a market leader in the field of *in vitro* therapy selection testing for cancer. The research team at Frost & Sullivan viewed the acquisition of Oncotech by Exiqon as both well-timed and well-executed on the heels of the company's highly successful May 2007 IPO. .

The acquisition of Oncotech allowed the two companies to combine resources to become a leading supplier of molecular diagnostic tests based on proprietary miRNA biomarkers. *"Combining the two companies has allowed Exiqon to master a number of the most significant challenges in building a platform for its future molecular diagnostic business in the US,"* says CEO Lars Kongsbak.

"We are dedicated to personalizing the treatment selection for cancer patients. This acquisition increases the likelihood of success and the speed in which new molecular diagnostic products can be marketed by Exiqon" continues Kongsbak; *"Our goal is to optimize the use of existing medicine and avoid unnecessary and non-effective treatment."*

Through Oncotech, Exiqon markets diagnostic products that enable doctors to test whether their patients are resistant to chemotherapies prior to subscribing a treatment (the 'Extreme Drug Resistance-test'). Oncotech provides a strategic competitive advantage and a clear path to the market for Exiqon's new diagnostic products. Exiqon has already established itself as one of the market's leading providers of research products for gene expression analysis based on the LNA™ technology.



Frost & Sullivan does not accept nominations or submissions for Frost & Sullivan Awards. The selection of this Award comes through in-depth interviews and primary market analysis conducted by Frost & Sullivan's industry analyst team.

"Exiqon strategically gained entry into the U.S. cancer molecular diagnostics and allied pharmaceutical services market via its \$45 million acquisition of privately-held Oncotech," explains Frost & Sullivan senior analyst Dr. Sudeep Basu. "The February 2008 all-share-deal also strengthens Exiqon's position in the overall U.S. life sciences research and clinical diagnostics markets."

"Pharmaceutical companies now have a rapidly growing interest in biomarker development and companion diagnostics," continues Exiqon CEO Kongsbak. "Exiqon's proficiency in High Throughput Screening (HTS), together with a Bio-Bank of 150,000 tumor tissue samples at Oncotech, positions Exiqon as a partner-of-choice for pharmaceutical companies."

"Exiqon's well-executed market entry strategy, continued focus on innovation, key partnerships with industry and cancer research centers, and market-driven product development approach position Exiqon as a leader in its industry," adds Frost & Sullivan's Dr. Basu.

About Exiqon

Exiqon combines leading-edge scientific expertise in gene expression with proprietary LNA™ technology. The company's products, services and scientific staff enable life science researchers to make groundbreaking discoveries. Moreover, the company addresses the unmet need for a new approach to the diagnosis of cancer. Exiqon markets its products directly on www.exiqon.com, or through [distributors](#), and partners its proprietary Locked Nucleic Acids (LNA™) technologies through industry leaders. Exiqon is located in the Medicon Valley area of Copenhagen, Denmark and is listed on the NASDAQ OMX in Copenhagen.

Additional information, Exiqon:

Lars Kongsbak, CEO, phone +45 45 66 08 88 (cell: +45 40 90 21 01)

Hans Henrik Chrois Christensen, CFO, phone +45 45 66 08 88 (cell: +45 40 90 21 31)

About Frost & Sullivan Best Practices Awards

Frost & Sullivan Best Practices Awards recognize companies in a variety of regional and global markets for demonstrating outstanding achievement and superior performance in areas such as leadership, technological innovation, customer service, and strategic product development. Industry analysts compare market participants and measure performance through in-depth interviews, analysis, and extensive secondary research in order to identify best practices in the industry.



Additional information, Frost & Sullivan:

Frost & Sullivan, Jake Wengroff, Director, Corporate Communications Phone: +1 917.952.6816

www.awards.frost.com

