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To OMX Nordic Exchange Copenhagen and the press

Copenhagen, 8 February 2008

Summary: Today Exiqon A/S publishes a prospectus in connection with a private placement of up to 6,161,004 new shares of nom. DKK 1 each. The prospectus has been prepared in connection with Exiqon's acquisition of the shares in Oncotech Inc, against payment in new Exiqon shares.

Exiqon A/S

Today Exiqon A/S ("Exiqon" or the "Company") publishes a prospectus for the purpose of a private placement of new shares to the shareholders in Oncotech Inc. ("Oncotech") as consideration for the contribution in kind to Exiqon of Oncotech shares. The prospectus includes a description of the Company, Oncotech as well as the terms of the placement and pro forma financial information regarding the new Exiqon group as of 30 September 2007.

The placement

A maximum of 6,161,004 new shares of nom. DKK 1 in Exiqon (the "New Shares") will be offered in a private placement to the shareholders in Oncotech. The placement is made pursuant to the authorization granted to the Board of Directors of the Company at the extraordinary general meeting on 31 January 2008 and is made without pre-emptive rights for Exiqon's existing shareholders. The placement is made in accordance with applicable Danish rules and in accordance with Rule 506 under Regulation D in the United States Securities Act of 1933, as subsequently amended. The number of New Shares being issues will be adjusted downwards if Oncotech's liabilities as of the closing date for the Oncotech transaction (see below) exceeds Oncotech's liabilities as of 31 December 2006.

Offer price

The New Shares are offered to DKK 36.4 per share.

Listing and trading

The Company's existing shares are admitted for trading and official listing on the OMX Nordic Exchange Copenhagen in the isin code DK 0060077758 under the ticker "EXQ". An application has been filed with the OMX Nordic Exchange Copenhagen for admission to trading and official listing of the New Shares. The first day of trading in the New Shares is expected to be 29 February 2008.

The Oncotech transaction

On 21 January 2008 the Company announced that it had entered into an agreement with Oncotech on a merger of Oncotech and Exiqon Acquisition Inc. (a wholly owned subsidiary of Exiqon) and contribution in kind by the Oncotech shareholders of their shares in Oncotech against new Exiqon shares.

The transaction has been approved by the board of directors of Oncotech and requires consent from holders of 50% of the issued and outstanding Oncotech shares. The merger agreement is expected to be completed on 27 February 2008 from which point in time the merger will become effective (the closing date). It is expected that the issue of the New Shares will take place on or around 28 February 2008.

The Oncotech transaction does not change Exiqon's financial expectations for 2007. The transaction will not compromise Exiqon's financial goal of reaching profitability by 2011 with its current cash position and break even of the tools business by 2009.

Prospectus

As of today, the prospectus may be downloaded from Exiqon's website www.exiqon.com, however, with limitations for persons in certain jurisdictions.

Additional information

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NOTICE TO US INVESTORS

THE NEW SHARES ARE NOT AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS SUBSEQUENTLY AMENDED, OR THE SECURITIES LAWS OF ANY STATE AND WILL BE OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF SAID ACT AND SUCH LAWS. THE NEW SHARES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER SAID ACT AND SUCH LAWS PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THE NEW SHARES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION OR ANY OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES REVIEWED, PASSED UPON OR ENDORSED THE MERITS OF THIS PLACEMENT OR THE ACCURACY OR ADEQUACY OF THE PROSPECTUS PREPARED IN CONNECTION WITH THE PLACEMENT. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

THE NEW SHARES ARE TO BE SUBSCRIBED OR PURCHASED FOR INVESTMENT ONLY AND NOT WITH A VIEW TO THEIR SUBSEQUENT RESALE OR DISTRIBUTION, AND MAY NOT BE OFFERED, SOLD, PLEDGED, OR OTHERWISE TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY, ACTING REASONABLY, THAT SUCH REGISTRATION IS NOT REQUIRED.

THE NEW SHARES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. EACH PURCHASER WILL BE REQUIRED TO REPRESENT THAT IT IS ACQUIRING THE NEW SHARES PURCHASED BY IT FOR INVESTMENT AND NOT WITH A VIEW TO RESALE OR DISTRIBUTION. THERE IS NO PUBLIC MARKET FOR THE NEW SHARES IN THE UNITED STATES AND NONE IS EXPECTED TO DEVELOP IN THE FUTURE. AN INVESTOR MUST, THEREFORE, BE PREPARED TO BEAR THE ECONOMIC RISKS OF THE INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

Disclaimer

Certain statements in this press release may constitute "forward looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, as the same may be amended from time to time (the "Act") and in releases made by the SEC from time to time. Such forward-looking statements are not based on historical facts and involve known and unknown risks, uncertainties and other factors disclosed in the Company's latest Annual Report, which may cause the actual results of the Company to be materially different from any future results expressed or implied by such forward-looking statements. The Company disclaims any obligation to update its forward-looking statements.