



Company Regn No: 200004639G

FOR IMMEDIATE RELEASE

S*BIO Announces US\$5 Million Investment by Mitsui Ventures

SINGAPORE, Sept. 23, 2010 - S*BIO Pte Ltd today announced a US\$5 million investment by Mitsui Ventures that will support the continued development of S*BIO's clinical programs.

"Mitsui Ventures' financing commitment reflects the international investment community's strong interest in our track record in advancing multiple assets through clinical development and the quality of our various preclinical and clinical programs," said Dr. Jan-Anders Karlsson, CEO of S*BIO. "The involvement of Mitsui Ventures broadens our investor base and also enhances the company's profile and standing in Japan and Asia."

This investment follows the recent patient enrolment completion of S*BIO's Phase 2 clinical trials with its orally-active JAK2 inhibitor, SB1518. S*BIO's other lead compound SB939, a novel HDAC inhibitor is scheduled to enter Phase 2 Studies in Q3 2010.

Mr. Katsuhiko Oizumi, President and CEO of MVC Corporation (Mitsui Ventures), said, "S*BIO's cutting edge technology and the market potential of its drug candidates fits with our investment strategy to provide financing for programs that have distinctive and attractive features and can capture a significant portion of major markets."

Ms. Swee Yeok Chu, CEO of Bio*One Capital a subsidiary of EDBI, added, "We are pleased to have Mitsui Ventures as a co-investor to strengthen the collaborative opportunities which S*BIO presents to pharmaceutical partners particularly in Japan. This financing comes at an exciting time for S*BIO when there has been significant progress made in the clinical advancement of the company's proprietary compounds and as S*BIO moves closer to the final stages of development with its anti-cancer agents."

About Mitsui Ventures

Mitsui Ventures is a venture investment arm of Mitsui & Co., Ltd. on a mission to invest in venture companies worldwide. Mitsui Ventures consists of MVC Corporation, investing mainly in Japan, China and other Asian countries with three offices in Tokyo, Shanghai and Beijing, and Mitsui & Co. Venture Partners, Inc., investing mainly in North America with two offices in New York and Silicon Valley.

About S*BIO Pte Ltd

S*BIO is a privately-held biotech company focused on the research and clinical development of novel targeted small molecule drugs for the treatment of cancer with leading programs around histone



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deacetylases (HDAC) and kinases. S*BIO's lead candidate, SB939, is in clinical development. SB1518, S*BIO's potent and orally-active JAK2 inhibitor, entered the clinic in 2008 and has received orphan drug designation from the U.S. FDA. S*BIO has entered into a development collaboration, andoption & license agreement with Onyx Pharmaceuticals, Inc. to develop and commercialize SB1518 and its other novel JAK2 inhibitor, SB1578 in North America and Europe. S*BIO's SB1317, a novel multikinase inhibitor, is in preclinical development and under a worldwide exclusive license with Tragara Pharmaceuticals, Inc. for its development and commercialization.

In line with its vision to be a leading fully-integrated oncology-focused biotech company in Asia Pacific, S*BIO has established a state-of-the-art R&D infrastructure, complemented by a strong clinical development team. S*BIO has strong links with a network of medical oncologists in Asia Pacific and its investors include Bio*One Capital a subsidiary of EDBI (EDB Investments), Aravis Ventures, Novartis Bioventures and other international funds. In 2009, S*BIO received the BioSpectrum Editor's Choice, Emerging BioScience Company of Singapore Award. More information about S*BIO can be found at www.sbio.com.

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