

April 13, 2005 – News Release

Affectis Pharmaceuticals AG Closes € 4 Million Series B Investment

Munich, Germany -- Affectis Pharmaceuticals AG has closed a € 4 Million Series B second financing round led by EMBL Ventures, Heidelberg, Germany. Additional new investors participating in this financing round were DG Lux Multimanager I SICAV Lacuna APO BioTech, KfW, and Sunrise Water Ltd. Existing institutional investors LSP and BayernKapital as well as the Max-Planck-Society also participated. Dr Christof Antz, Managing Partner of EMBL Ventures, will join Affectis' Board of Directors.

The proceeds will be used to progress the Company's drug development programs for the treatment of depression into the clinic. The most advanced drug candidate addresses an ion channel associated with depression for the first time. This ion channel has been extensively validated and it has the potential to become the first truly novel target for the treatment of depression in more than a decade. Modulating this target holds the promise of a therapeutic benefit superior to current antidepressants, namely to act faster, with less side-effects and to address more patients.

"The increasing medical need for improved treatments against affective disorders opens up highly attractive perspectives for innovative companies in this field. Due to its impressive achievements to date, its exclusive knowledge and pipeline generating capabilities, we believe that Affectis has an excellent position to emerge as one of the leading biotech companies focusing on affective disorders", says Dr Christof Antz of EMBL Ventures.

"Despite the difficult financing environment for earlier stage companies in the biotech sector, we have managed to attract a distinguished group of investors for this round. The current financing will allow us to target an IND for the lead program and to develop other programs in the pipeline aggressively", Dr Herbert Stadler, Chief Executive Officer of Affectis Pharmaceuticals AG, comments.

Dr Joachim Rothe, a Partner at LSP and Vice-Chairman of the Board, states that: "Affectis' impressive progress and the efficient use of funds from the seed financing round in November 2003 have exceeded our expectations. Due to its unique expertise and network the company is on a fast track of drug development and it will now be able to pursue more of its pipeline opportunities in parallel".

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Notes to Editors

About Affectis Pharmaceuticals AG

Affectis Pharmaceuticals AG (formerly Neuronova AG) is a biopharmaceutical company implementing novel concepts for the treatment of depression and anxiety. The Company has unique capabilities to discover and develop drugs based on pioneering findings in the field of affective disorders. These drugs address the increasing need for more comprehensive and faster-acting antidepressants with fewer side effects. The most advanced programme is planned to enter preclinical trials in early 2006. Affectis took up operations in November 2003 as a spin-off from the renowned Max-Planck-Institute of Psychiatry, a world leader in the field of psychiatric research. A strong team of executives and scientists with long-term industry experience contribute to Affectis' progress. The Company raised its first round of venture financing in November 2003, led by Life Sciences Partners. Affectis is based in Munich, Germany.

www.affectis.com

About EMBL Ventures

EMBL Ventures is an early stage venture capital investor currently managing € 26 million on behalf of major institutional investors in Europe. The close relationship and proximity of EMBL Ventures to the European Molecular Biology Laboratory (EMBL) and its co-operation partners guarantees a positive impulse for the establishment of new biotech companies. EMBL Ventures invests in core technologies with global potential and is focused on life-science investments, including therapeutics, target validation and drug design, technology platforms, medical devices and diagnostics.

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