

FOR IMMEDIATE RELEASE

MIIKANA THERAPEUTICS LICENSES PHASE II CLINICAL ANTI-CANCER COMPOUND FROM ROCHE

Fremont, California, May 3, 2005

Miikana Therapeutics, Inc. today announced an exclusive worldwide license to Roche's compound, MKC-1. This novel, orally active, anti-cancer agent has demonstrated activity against breast cancer and non-small cell lung cancer in phase II clinical trials.

Under the terms of the agreement, Miikana receives an exclusive worldwide license to develop, manufacture, and commercialize MKC-1. In addition to an equity stake in Miikana, Roche will receive undisclosed upfront, milestone and royalty payments.

"The acquisition of MKC-1 accelerates the evolution of Miikana into a clinical-stage oncology company in less than two years, and is in line with our business strategy of building a strong portfolio of targeted, novel, mechanism-based anti-cancer agents through the integration of internal discovery and in-licensing efforts," said Dinesh V. Patel, Ph.D., president & chief operating officer of Miikana Therapeutics, Inc. "Miikana is uniquely positioned to develop MKC-1. The company has a very experienced oncology clinical development team with a solid commitment to expedite the advancement of this molecule."

"MKC-1 has been tested in over 250 patients, with demonstrated anti-tumor activity in advanced, refractory breast and non-small cell lung cancer patients. Roche has done extensive work on this molecule and we plan to initiate additional phase II trials by the end of 2005," said S. Gail Eckhardt, M.D., co-founder and clinical oncology advisor of Miikana and director of the Developmental Therapeutics Program at the University of Colorado Cancer Center.

About MKC-1

MKC-1 is an orally-active, novel, small molecule, cell cycle inhibitor with a unique mechanism of action. Specifically, MKC-1 arrests cellular mitosis by inhibiting a novel intracellular target important in cellular trafficking that has been shown to be involved in cell division. In preclinical studies, MKC-1 demonstrated impressive activity in a broad range of tumor models. Clinical partial and durable responses have been observed in patients with previously-treated NSCLC and metastatic breast cancers. Tested in over 250 patients to date, Miikana plans to initiate two phase II trials with MKC-1 for the treatment of breast cancer and non-small cell lung cancer.

About Miikana Therapeutics, Inc.

Miikana Therapeutics is a privately held biopharmaceutical company focused on the discovery and development of new medicines for the treatment of cancer. Through a combination of in-licensing and internal discovery efforts, the company has created a portfolio of clinical and preclinical anticancer drug candidates that fulfill unmet medical needs and represent a significant market opportunity. Miikana's internal discovery efforts have led to novel histone deacetylase (HDAC) and aurora kinase inhibitors based anti-cancer agents that are undergoing preclinical evaluation. The company is headquartered in the Bay Area, California, and has an additional research facility in Toronto, Canada. A significant portion of Miikana's operations involves the use of consultants, advisors, and global outsourcing of selected research and development activities.

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