

Basel, 21 March 2002

Roche and Speedel sign agreement on renin inhibitors

Roche and Speedel announced today that Speedel has acquired exclusive world-wide rights to Roche's renin inhibitor program. Renin inhibitors represent a novel generation of highly specific drugs with the potential for an efficient treatment of hypertension and associated diseases. The agreement covers a new class of renin inhibitors that has been discovered and profiled by Roche. Through the license agreement Speedel obtains access to several late-stage research compounds as well as related structure-activity know-how. After a successful development by Speedel, Roche maintains its rights to take the compounds back for global commercialization. Financial aspects were not disclosed.

"We are pleased about our partnership with Speedel. Two years ago we shifted our research to focus on areas with high unmet medical need where we can build on our long standing expertise and specific skills. As a consequence, we decided not to develop renin inhibitors further. This agreement will allow us to see the compounds developed and take them back at a later stage, and thus have the best of both worlds," described Head of Global Pharma Research, Jonathan Knowles the rationale behind the agreement.

"We are excited that we have reached agreement and signed the licensing deal with Roche, that broadens Speedel's portfolio to three projects" Alice Huxley, Speedel's President and CEO, commented. "The exclusive worldwide license for Roche's renin inhibitor program enables Speedel to capitalize on its expertise for exploring and developing this new class of renin inhibitors."

New drug class with promising outlook

Renin inhibitors represent the novel and upcoming generation of drugs capable to block the clinically relevant renin-angiotensin cascade. They block - in contrast to ACE-inhibitors and Angiotensin II receptor antagonists - this cascade at its top, i.e. at the level of its first enzyme (renin). This mode of action promises high specificity, excellent tolerability and the potential for treating hypertension and associated diseases.

Speedel has started pre-clinical activities for Roche's renin inhibitors upon signing and also progressed the Phase I clinical trial program with the endothelin A receptor antagonist (SPP 301), licensed in October 2000 also from Roche.

About Speedel

The Speedel Group is a Swiss-based, privately owned, pharmaceutical company that focuses on the development of cardiovascular and metabolic drugs. It was founded in November 1998 in Basel, Switzerland by a group of experienced pharmaceutical scientists and managers. Having in-licensed compounds from Novartis and Roche, Speedel is currently in its growth phase, has established a subsidiary in New Jersey, USA, assembled a strong team of about 35 employees/associates and secured funding for its development programs by equity investments, convertible loans and development contributions in the aggregate amount of CHF 82 million. Its objective is to use a new pharmaceutical business concept for rapid, cost-efficient development of innovative drugs.

About Roche

Headquartered in Basel, Switzerland, Roche is one of the world's leading research-oriented healthcare groups in the fields of pharmaceuticals, diagnostics and vitamins. Roche's products and services address prevention, diagnosis and treatment of diseases, thus enhancing well-being and quality of life.