



Company Regn No: 200004639G

FOR IMMEDIATE RELEASE

**S*BIO Initiates U.S. Phase I Clinical Trials of Oral JAK2 Inhibitor SB1518 for
the Treatment of Hematological Malignancies**

Singapore, Sept. 18, 2008 - S*BIO Pte Ltd today announced the initiation of multi-center Phase I clinical trials of SB1518, a potent and orally-active JAK2 inhibitor, in patients with leukemia and certain types of lymphoma. These first Phase I trials for SB1518 comprise of ascending dose studies conducted at several leading clinical sites in the United States. The trials are expected to enroll up to 60 patients and are designed to determine the maximum tolerated dose and to assess the pharmacokinetics and overall safety profile of SB1518.

SB1518 is a small molecule JAK2-selective kinase inhibitor which has high potency against both the wild-type JAK2 kinase and the JAK2 kinase with the V617F mutation. The V617F mutation is found in high frequencies in various myeloproliferative disorders such as idiopathic myelofibrosis. SB1518 might also provide an effective treatment for other hematological malignancies with mutations and rearrangements in the JAK2 gene.

"The entry of SB1518 into the clinical phase marks an important milestone for S*BIO and potentially offers a new targeted therapy for this group of difficult-to-treat patients that represent a significant unmet medical need," said Dr. Jan-Anders Karlsson, CEO of S*BIO. "SB1518 has demonstrated exciting anti-proliferative and anti-tumor activity, combined with excellent tolerability in relevant *in vitro* and *in vivo* models. We are pleased to conduct our company's first clinical trials in the United States at well respected centers such as The University of Texas M. D. Anderson Cancer Center, the University of Chicago Medical Center and the Fred Hutchinson Cancer Research Center."

In addition to SB1518, S*BIO has a robust pipeline including SB939, the company's lead histone deacetylase (HDAC) inhibitor, which is currently in Phase I trials in Singapore and Canada. S*BIO's target-driven approach to developing innovative small molecule therapies for cancer is built on a profound understanding of cancer biology, which the company aggressively translates into "best-in-class" and "first-in-class" drugs. The company has a strong team of experienced drug discovery and development scientists, and state-of-the-art infrastructure which includes a comprehensive technology platform covering the drug discovery value chain, from target identification and validation through lead optimisation to pre-clinical and clinical development.



Company Regn No: 200004639G

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 deacetylases (HDAC) and kinases. S*BIO's lead candidate, SB939, entered the clinic in 2007. Its second compound, SB1518, commenced Phase I clinical trials in 2008 and has received orphan drug designation from the U.S. FDA. A third compound, SB1317, is in pre-clinical development.

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, Novartis Bioventures and other international funds. More information about S*BIO can be found at www.sbio.com.

S*BIO Pte Ltd:

Stephen Keith Rhind, Ph.D.
Senior Vice President, Corporate Development
Tel: +65 6827 5000 (Singapore)
Stephen_rhind@sbio.com

Russo Partners:

Tony Russo +1 212-845-4251
Tony.Russo@russopartnersllc.com
Andreas Marathovouniotis +1 212-845-4253
Andreas.Marathis@russopartnersllc.com