

Santaris Pharma A/S announces expanded worldwide strategic alliance with Pfizer Inc. directed to development of RNA-targeted medicines

- *Pfizer to make payment of \$14 million for access to Santaris Pharma A/S Locked Nucleic Acid (LNA) Drug Platform to develop RNA-targeted drugs*
- *Santaris Pharma A/S eligible to receive milestone payments of up to \$600 million as well as royalties on sales of products that may develop for up to 10 new RNA targets selected by Pfizer*
- *The newly expanded alliance builds on the original collaboration formed in January 2009 between Santaris Pharma A/S and Wyeth, which was acquired by Pfizer Inc.*
- *Agreement demonstrates that the Santaris Pharma A/S LNA Drug Platform is a technology-of-choice for developing RNA-targeted medicines for unmet medical needs*

Hoersholm, Denmark/San Diego, California, January 4, 2011 — Santaris Pharma A/S, a clinical-stage biopharmaceutical company focused on the research and development of mRNA and microRNA targeted therapies, and Pfizer Inc. (NYSE:PFE), today announced that the companies have expanded their collaboration directed to the development and commercialization of RNA-targeted medicines using Santaris Pharma A/S Locked Nucleic Acid (LNA) Drug Platform.

Under the terms of the expanded agreement, Pfizer will make a payment of \$14 million for access to Santaris Pharma A/S LNA technology for the development of RNA-targeted drugs. Santaris Pharma A/S is eligible to receive milestone payments of up to \$600 million as well as royalties on sales of products that may be developed for up to 10 new RNA targets selected by Pfizer.

The newly expanded alliance builds on the original collaboration formed in January 2009 between Santaris Pharma A/S and Wyeth, which was acquired by Pfizer Inc. Under the terms of the original collaboration, Santaris Pharma A/S received an upfront payment of \$7 million in cash and Wyeth made a \$10 million equity investment in Santaris Pharma A/S. Santaris Pharma A/S continues to be eligible to receive milestones and royalties under the original alliance. Pfizer has advanced several programs under the original collaboration and reached a number of early milestones since the inception of the collaboration.

"The expansion of our collaboration with Santaris Pharma A/S demonstrates our strategic intention to partner with innovative biopharm/biotech companies to explore novel drug design technologies as a potential source for breakthrough therapeutics," said Mikael Dolsten, President of Worldwide Research and Development at Pfizer. He added, "We have been encouraged by the progress of our oligonucleotide collaboration with Santaris Pharma and are eager to explore this expanded partnership for potential additional LNA-based drug projects."

The Santaris Pharma A/S LNA Drug Platform is the only RNA technology with both mRNA and microRNA targeted drugs in clinical trials, demonstrating the broad utility of the proprietary platform. The unique combination of small size and high affinity achievable with Santaris Pharma A/S LNA technology allows LNA-based drugs to potently and specifically inhibit RNA targets in different tissues without the need for complex delivery vehicles.

"The expanded alliance with Pfizer is a result of our successful collaboration over the last two years and provides further evidence that our LNA Drug Platform is rapidly becoming the technology-of-choice for partners interested in developing RNA-targeted medicines," said Søren Tulstrup, President and CEO of Santaris Pharma A/S. "The LNA Drug Platform is well positioned to deliver viable drug candidates today, and we are excited to expand our relationship with Pfizer to pursue our goal of making RNA-targeted drugs for important diseases a reality."

RNA-targeted drugs are a promising new class of therapeutics that are enabling scientists to develop drugs to work through targets thought to be inaccessible to small molecules and monoclonal antibodies. Typically, RNA-targeted therapies come in two varieties: (i) single-stranded approaches often referred to as "antisense"; and (ii) double-stranded approaches often referred to as "siRNA". The LNA Drug Platform utilizing Santaris Pharma A/S proprietary single-stranded LNA chemistry may provide the key to delivering on the promise of RNA-targeted therapies today by overcoming the limitation of earlier antisense and siRNA technologies.

About Locked Nucleic Acid (LNA) Drug Platform

The LNA Drug Platform and Drug Discovery Engine developed by Santaris Pharma A/S combines the Company's proprietary LNA chemistry with its highly specialized and targeted drug development capabilities to rapidly deliver LNA-based drug candidates against RNA targets, both mRNA and microRNA, for a range of diseases including metabolic disorders, infectious and inflammatory diseases, cancer and rare genetic disorders. LNA-based drugs are a promising new class of therapeutics that are enabling scientists to develop drug candidates to work through previously inaccessible clinical pathways. The LNA Drug Platform overcomes the limitations of earlier antisense and siRNA technologies to deliver potent single-stranded LNA-based drug candidates across a multitude of disease states. The unique combination of small size and very high affinity allows this new class of drugs candidates to potently and specifically inhibit RNA targets in many different tissues without the need for complex delivery vehicles. The most important features of LNA-based drugs include excellent specificity providing optimal targeting; increased affinity to targets providing improved potency; and favorable pharmacokinetic and tissue-penetrating properties that allow systemic delivery of these drugs without complex and potentially troublesome delivery vehicles.

About Santaris Pharma A/S

Santaris Pharma A/S is a privately held clinical-stage biopharmaceutical company focused on the discovery and development of RNA-targeted therapies. The Locked Nucleic Acid (LNA) Drug Platform and Drug Discovery Engine developed by Santaris Pharma A/S combine the Company's proprietary LNA chemistry with its highly specialized and targeted drug development capabilities to rapidly deliver potent single-stranded LNA-based drug candidates across a multitude of disease states. The Company's research and development activities focus on infectious diseases and metabolic disorders, while partnerships with major pharmaceutical companies include a range of therapeutic areas including cancer, cardiovascular disease, infectious and inflammatory diseases, and rare genetic disorders. The Company has strategic partnerships with miRagen Therapeutics, Shire plc, Pfizer, GlaxoSmithKline, and Enzon Pharmaceuticals. As part of its broad patent estate, the Company holds exclusive worldwide rights to all therapeutic uses of LNA. Santaris Pharma A/S, founded in 2003, is headquartered in Denmark with operations in the United States. Please visit www.santaris.com for more information.

Media Contact:

Navjot Rai
Director, Global Communications
Santaris Pharma A/S
Office: + 1 858 764 7064 ext. 206
Cell: +1 619 723 5450
e-mail: navjot.rai@santaris.com

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