



For immediate release

DEVELOGEN NAMES DR. GÜNTHER KARMANN AS CEO

Dr. Thomas Metz Also Appointed to Newly Created Position of VP, Lead Discovery

Göttingen, Germany April 17, 2002 – DeveloGen AG announced today the appointment of Günther Karmann, Ph.D., as Chief Executive Officer (CEO). Joining the company from Bayer AG, Dr. Karmann will spearhead the transition of DeveloGen into a clinical-stage company developing innovative therapies for metabolic diseases, such as diabetes, obesity and liver disease. Dr. Karmann replaces co-founder Dr. Herbert Stadler, who will join the supervisory board. In addition, Thomas Metz, Ph.D., was appointed to the newly created position of Vice President, Lead Discovery.

“We are delighted that Dr. Günther Karmann is joining DeveloGen at this time when the company is positioning itself to transition into a drug development company. We believe his considerable experience as Head of Life Sciences, and formerly of Biotechnology, at Bayer provide the right mix of skills and experience to lead the company through the next phase of its corporate development”, commented Prof. Dr. Peter Gruss, Chairman of DeveloGen. “On behalf of the entire company, I would also like to thank Dr. Herbert Stadler for his visionary role in the company, his achievement in raising over EUR 60 million and for his outstanding work making the company the success it is today. Also in the future, I expect Dr. Stadler to be an active board member contributing by his great experience as an entrepreneur,” Prof. Dr. Peter Gruss added.

Dr. Karmann was Head of the Life Sciences Department at Bayer until March 2002. During his career at Bayer, Dr. Karmann initiated cancer research in Bayer’s US research center in Connecticut as a new business focus, pioneered a strategic cancer collaboration on Ras signal transduction with Onyx Pharmaceuticals, championed Bayer’s first product development in cancer and implemented new technology platforms in genomics, bioinformatics and combinatorial chemistry. Dr. Karmann first joined Bayer in 1988 and has held various positions as laboratory head, licensing officer and department head. He earned his Ph.D. in Biology from Prof. Klaus Rajewsky at the University of Cologne, Germany.

“I am excited by the opportunity at DeveloGen. The company is already highly regarded for its platform technology in the area of model organisms and its stem cell know-how. I believe it is in a strong position to make a swift and successful transition into a drug discovery company with a focus on metabolic disorders, an area of great unmet medical need. Together with Dr. Metz, the senior management team and our supervisory board, I believe we can build a great future for DeveloGen,” commented Dr. Karmann.

Dr. Metz brings seven years of drug development experience, in the area of anticancer drugs at Boehringer Ingelheim (Austria) to DeveloGen. He obtained his Ph.D. at EMBL in Heidelberg, Germany, after which he worked as a postdoctoral fellow at the Walter and Eliza Hall Institute in Melbourne, Australia. Dr. Metz will steer all drug discovery at DeveloGen.

In addition to the management changes, DeveloGen has nominated Dr. Helmut Schühler, Managing Partner of TVM to its Supervisory Board. Dr. Schühler has been a Managing Partner at TVM since 1997, having first joined in 1990. He has been responsible for more than 20 healthcare investments and currently serves on the supervisory board of GPC Biotech AG, Ingenium Pharmaceuticals AG, InterCell AG and MediGene AG, amongst others. Dr. Schühler and Dr. Stadler replace Dr. Geoffrey Vernon (Ziggus Holdings Limited) and Dr. Werner Wolf.

Notes to the editor

The Senior Management at DeveloGen consists of: Günther Karmann, Ph.D., Chief Executive Officer; Carsten Dehning, Dipl.Kfm., Chief Financial Officer; Cord Dohrmann, Ph.D., VP, Research; Thomas Knittel, MD, VP, Corporate & Medical Affairs; and Jesper Wiklund, MBA, VP, Business Development.

DeveloGen AG - Innovating therapies for metabolic diseases

DeveloGen AG is developing innovative medicines for the treatment of metabolic diseases, such as diabetes, obesity, and liver diseases. Through its unique large-scale genetics in both invertebrate and vertebrate model organisms and its stem cell technology, DeveloGen discovers novel pathomechnisms and validated targets as the basis for developing novel drugs. DeveloGen was founded in December 1997 and currently has over 90 employees with headquarter in Göttingen, Germany. For more information, please visit www.develogen.com

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