

To the Press:

Exiqon A/S  
Bygstubben 9  
2950 Vedbæk  
Denmark

Phone: +45 4566 0888  
Fax: +45 4566 1888  
exiqon@exiqon.com  
www.exiqon.com  
CVR/Tax Id: 18 98 44 31

16 October 2008

**Exiqon A/S announces U.S. subsidiary name change from Oncotech, Inc. to Exiqon Diagnostics, Inc.**

*Exiqon today announces the adoption of the name Exiqon Diagnostics for its U.S. subsidiary to signal the company's commitment to expanding its business to a broad offering in molecular and cellular-based diagnostics that guide treatment decisions in oncology.*

Exiqon is pleased to announce the adoption of a new name for their clinical laboratory diagnostics business, Exiqon Diagnostics. This progressive change will demonstrate the continuity of the entire Exiqon organization and is an important symbol of Exiqon's commitment to transform Oncotech from its leading position in chemotherapy resistance testing to being the leader in personalized cancer diagnostics with a broad menu of molecular and cellular based assays for solid tumor diagnostics.

*"We are excited to adopt this name for our business as it will show to our customers and their patients that Oncotech is undergoing a positive transformation that will lead to a more valuable and comprehensive offering,"* commented Lars Kongsbak, President and CEO of Exiqon A/S.

Since the acquisition, Exiqon has been integrating Oncotech and Exiqon to form "One Company" with multiple business divisions. Oncotech represents Exiqon's diagnostics division and as part of this integration plan, Exiqon is adopting the new name to better reflect this role within the company. The Oncotech name will continue to remain visible through the re-branding of the Extreme Drug Resistance assay as the Oncotech EDR Assay. As Exiqon Diagnostics, the business unit will be leveraging the broad and powerful intellectual property and R&D pipeline from Exiqon to establish a menu of innovative diagnostic tests that guide physicians in selecting the most appropriate therapies for their patients.

Going forward, Exiqon will create a parallel nomenclature for its three revenue driving businesses: our diagnostic business will conduct its business under the name Exiqon Diagnostics, our Tools business, based on sales of innovative proprietary reagents for miRNA research will adopt the name Exiqon Life Sciences; our contract research business focused on pharmaceutical companies will be called Exiqon Pharma Services.



**For more information, please contact:**

Exiqon A/S

Lars Kongsbak, President and CEO, tel. + 45 40 90 21 01

Hans Henrik Chrois Christensen, CFO, tel. +45 40 90 21 31

**About Exiqon**

Exiqon is a biotech company with activities in three business areas where the company's technologies provide a competitive advantage: sale of diagnostic tests (Exiqon Diagnostics), sale of innovative research products for miRNA research (Exiqon Life Sciences), and in contract research together with pharmaceutical companies (Exiqon Pharma Services). Exiqon is dedicated to personalizing the treatment selection for cancer patients. The aim is to optimize the use of existing medicine and avoid unnecessary and non-effective treatment. By using molecular diagnostic tests that analyse the genetic profile of each patient's tumor, treatment selection can be optimized for individuals. Exiqon is uniquely positioned to develop such new diagnostic tests. Exiqon already markets diagnostic tests that based on fresh tumor tissue enable doctors to test whether their patients are resistant to one or more of the chemotherapies offered to treat these patients and help them select an efficacious treatment. Exiqon's new molecular diagnostic products will be based on the LNA™ technology that will enable testing on fixed tissue. The first molecular diagnostic product is scheduled for launch by the end of 2008. A number of new products will follow in the years ahead. Using the LNA™ technology is what has allowed Exiqon to establish a position for itself as one of the market's leading providers of research products for gene expression analysis. These research products are used by university scientists and in the pharmaceutical industry around the world to make groundbreaking discoveries about the correlation between gene activity and the development various diseases. Exiqon is also collaborating with pharmaceutical companies in their effort to develop new medicines based on biomarkers (Personalized Medicine). Exiqon has more than 200 employees and is listed on the NASDAQ OMX in Copenhagen and categorized as a biotech company (Small Cap+). Exiqon is financed until expected breakeven in 2011.

**Disclaimer**

Forward-looking statements: This announcement contains forward-looking statements regarding Exiqon's potential future development and financial performance and other statements, which are not historical facts. Such statements are made on the basis of assumptions and expectations which, to the best of Exiqon's knowledge, are reasonable and well-founded at this time, but which may prove to be erroneous. Exiqon's operations are characterized by the fact that its actual results may deviate significantly from that described herein as anticipated, believed, estimated or expected.

