



Exiqon at a glance

Exiqon operates in two business areas, life sciences and diagnostics, which share:

- One vision - pursue new scientific discoveries to improve healthcare
- One focus - the promise of miRNA molecules as biological markers
- One technology platform - our proprietary LNA™ (Locked Nucleic Acid) detection technology.

We help life science researchers understand the biological function of miRNAs. We also apply this insight to develop our own portfolio of novel diagnostic tests that address large unmet needs for earlier detection of diseases and better treatment selection.

Exiqon is listed on the NASDAQ OMX in Copenhagen.

Learn more about us at www.exiqon.com.

Trend towards personalized medicine

“A tectonic shift is taking place in medicine. For the average patient the movement is subtle, perhaps imperceptible, but ultimately it will affect the entire landscape of our healthcare system.”¹¹

Personalized medicine is the driving force behind this shift in healthcare. Personalized medicine uses genomic and molecular data as biological markers to better tailor medical care to the needs of the individual.

The trend towards personalized medicine holds the promise of changing healthcare by:

- enabling the selection of optimal therapies
- reducing adverse drug reactions
- reducing the time and cost of clinical trials
- reducing the overall cost of healthcare.

Exiqon is uniquely positioned to benefit from this trend. Not only because of our position as a leading supplier of products for research in miRNA biological markers. But also because these products provide a unique platform for our own development of new diagnostic products based on miRNA.

Exiqon Life Sciences

Is a leading supplier of products for miRNA research. Researchers around the world in academia, the biotechnology industry and recently the pharmaceutical industry, are using our research products to make groundbreaking discoveries about the correlation between gene activity and the development of cancer and other diseases.

Exiqon Services is part of Exiqon Life Sciences and focuses on collaborations with pharmaceutical companies that apply miRNA as biological markers in clinical research and clinical validation to reduce the time and cost of clinical trials, reduce adverse drug reactions and optimize therapies for patients' individual needs.

In October 2009, we launched our second-generation platform for quantitative PCR analysis of miRNA, the miRCURY LNA™ Universal RT-PCR system. The new PCR system requires less sample material and less handling time than competing products. Furthermore, it allows for accurate quantification of miRNAs from a variety of sources including paraffin embedded tissue (FFPE) and blood (serum and plasma). This makes it an ideal solution for clinical research which is an emerging but increasingly important market segment within the miRNA field.

Exiqon Diagnostics

Is a leading provider of technologies for miRNA biomarker detection. In collaboration with pharmaceutical and diagnostic companies, Exiqon Diagnostics is developing novel molecular diagnostic tests for early detection of diseases which can help physicians make treatment decisions. By allowing early detection of cancer or relevant stratification of patient populations, our diagnostic products aim to make it possible to increase the success rate of therapies and reduce the risk of adverse side effects and unnecessary costs.

The unique value proposition of Exiqon Diagnostics is our ability to leverage the huge potential of miRNAs as a novel group of biomarkers with our proprietary LNA™ detection technology. Apart from access to our current diagnostic programs, Exiqon offers cutting-edge know-how on miRNA biomarkers to our partners.

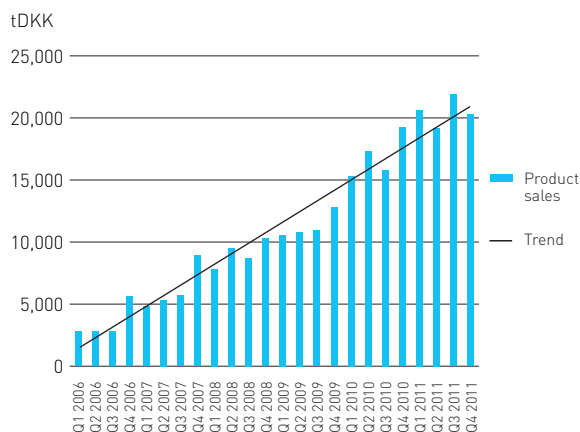
We aim to be the market leader within the areas in which we operate.

¹¹ “The Case for Personalized Medicine”, Personalized Medicine Coalition, May 2009

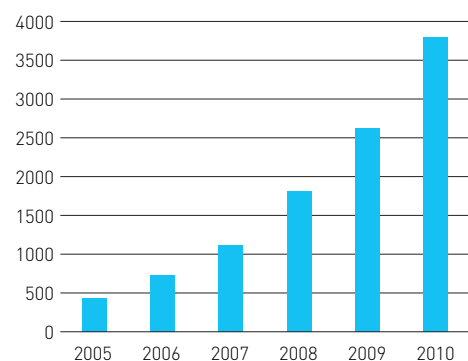
Why invest in Exiqon?

- Unique product portfolio addressing new high growth markets with significant earnings potential
- Leading market position and strong revenue increase; 19% in 2011
- Scalable business model
- Large potential through pipeline of new molecular diagnostic tests for e.g. early detection of colorectal cancer and risk of recurrence of colon cancer stage II
- Large potential for licenses to pharmaceutical companies developing companion diagnostics etc.
- Long remaining patent life of critical application patents.

Strong product revenue growth, Life Sciences CAGR 9% (quarter over quarter)



Increasing number of peer-reviewed scientific publications on miRNA discoveries



Outlook 2012

The outlook does not include any significant one-time payments from new license agreements or otherwise:

Revenues: DKK ~130 million
EBIT: DKK > 0.00 million

The outlook for 2012 is based on an average USD/DKK exchange rate of DKK 5.50.

Financial calendar 2012

February 14	Deadline for shareholders' proposal to the annual general meeting
February 23	Release full-year results 2011
March 28	Annual general meeting
May 8	Release interim report for the period January 1-March 31, 2012
August 9	Release interim report for the period January 1-June 30, 2012
October 31	Release interim report for the period January 1-September 30, 2012

IR Contact

Hans Henrik Chrois Christensen, CFO
ir@exiqon.com
+45 4090 2131

Management

Lars Kongsbak, CEO
Hans Henrik Chrois Christensen, CFO

Forward looking statements This folder 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.