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Antisoma sells oral fludarabine to sanofi-aventis U.S. for USD 65 million

London, UK, and Cambridge, MA: 12 May 2009 – Antisoma plc (LSE: ASM; US OTC: ATSMY) today announces that it has sold the US rights to oral fludarabine, its FDA-approved treatment for chronic lymphocytic leukaemia (CLL), to sanofi-aventis U.S. in exchange for an immediate cash payment of USD 60 million (approximately GBP 40 million) and further payments totalling USD 5 million.

Glyn Edwards, CEO of Antisoma, said: "The sale of oral fludarabine roughly doubles our cash resources, and will enable us to pursue all our priority programmes until at least mid-2011, which is well beyond when we expect key phase III results for our leading products, ASA404 and AS1413."

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About Antisoma

Antisoma is a London Stock Exchange-listed biopharmaceutical company focused on the development and commercialisation of novel products for the treatment of cancer. The Company has operations in the UK and the US. Please visit www.antisoma.com for further information about Antisoma.

About oral fludarabine

Oral fludarabine is an orally administered tablet formulation of fludarabine phosphate, a drug widely used as a treatment for CLL. Oral fludarabine was added to Antisoma's portfolio through the acquisition of Xanthus Pharmaceuticals, Inc. in June 2008. Xanthus had licensed exclusive US rights to oral fludarabine from Schering AG (now Bayer Schering Pharma AG) in September 2006 in return for an upfront payment, milestones and royalties. Oral fludarabine was approved by the FDA (US Food and Drug Administration) in December 2008 as a second-line treatment for CLL.

Background and reasons for the sale of oral fludarabine

Antisoma has seven drugs at various stages of development. Among these are two drugs, ASA404 and AS1413, in phase III, or final-stage, testing. The Directors believe that both of these drugs have significant sales potential and that, should either be approved for sale in major markets, the Company would be able to achieve its primary goal of becoming a sustainable business based on recurring income from product sales.

Antisoma's highest priority is therefore the delivery of phase III data and marketing applications for ASA404 and AS1413. Novartis (Antisoma's partner for ASA404) has indicated that key phase III data on ASA404 are anticipated to be available to support marketing applications in 2011. Data from the phase III trial of AS1413 are expected in late 2010 or early 2011.

Antisoma had cash and liquid resources of GBP 52.7 million as at 31 December 2008 and indicated in its interim results published in February 2009 that this would fund its operations through mid-2010. By disposing of oral fludarabine, the Company has extended its cash resources until at least mid-2011, beyond the time when data are expected from the key phase III studies of ASA404 and AS1413. The Directors believe that it was highly desirable to remove any potential funding shortfall up to these phase III results and that the Company will now have an increased likelihood of successfully executing its business strategy.

Details of the sale transaction and expected use of proceeds

Sanofi-aventis U.S. will pay Antisoma a total of USD 65 million (approximately GBP 43 million); USD 60 million is due immediately and five further payments of USD 1 million will be made on each of the first five anniversaries of the signature of the sale agreement provided that oral fludarabine can still be sold in the United States without generic competition on each such anniversary. Sanofi-aventis will be liable for all future royalty payments and payments for manufactured product.

The Directors currently expect to use the immediate proceeds of the sale, amounting to USD 60 million (approximately GBP 40 million) to pursue development of the Company's clinical-stage assets and preclinical

portfolio, and for general corporate purposes. Deferred proceeds (totalling USD 5 million) will be used in line with business needs at the time of receipt.

The carrying value of the intangible assets of oral fludarabine at 31 December 2008 was GBP 8,750,000. The losses attributable to the assets of oral fludarabine for the six months ended 31 December 2008 were GBP 183,000.

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