



OLIGOMERIX, Inc.

Press Release

FOR IMMEDIATE RELEASE

Oligomerix, Inc. Awarded Phase II NIH Grant to Discover Novel Drugs for Alzheimer's Disease

New York, NY, November 11, 2010 – Oligomerix, Inc. today announced the receipt of a two-year Small Business Innovation Research (SBIR) Phase II grant for \$1.6M from the National Institute on Aging, National Institutes of Health (NIH), for a program to discover small molecules and antibodies targeting tau protein oligomers in the development of disease modifying therapeutics for Alzheimer's disease. Compound libraries will be screened at the Michigan High Throughput Screening Center under the direction of Dr. Robert Kilkuskie. Antibodies developed in this program against tau oligomers will be used for drug development and as biomarkers for drug efficacy during disease progression. The antibodies being developed in collaboration with Dr. Michael Sierks (Arizona State University) also have potential as immunotherapeutics.

There is a large and rapidly growing medical need for disease modifying drugs for Alzheimer's disease. There are 18 million cases of AD worldwide; by 2025 this number is expected to increase to 34 million. Direct costs in US for AD are \$171 billion and growing. No drugs are available for treating the underlying neurodegenerative processes.

James Moe, President and CEO of Oligomerix, Inc., stated, "Recent advances in the field indicate that tau oligomers are involved in Alzheimer's disease progression and inhibit memory formation. Reducing tau oligomers with small molecule or antibody therapeutics should halt or reverse the course of Alzheimer's and related neurodegenerative diseases."

ABOUT OLIGOMERIX

Oligomerix, Inc. is a biopharmaceutical company focused on development of small molecules, immunotherapy approaches, and biomarkers targeting neurotoxic tau oligomers that impair learning and memory and that cause spread of Alzheimer's and related neurodegenerative diseases in the brain. The Company was founded in 2006 and located within the Audubon Biomedical Science and Technology Park at Columbia University Medical Center.

For more information visit www.oligomerix.com.

Certain matters described in this news release may be forward-looking statements subject to risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements. Such risks and uncertainties include, but are not limited to, the risk of dependence on market growth, competition and dependence on government agencies and other third parties for funding contract research and services.

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