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Magellan BioScience Group, Inc. and the University of Medicine and Dentistry of New Jersey enter into anti-Leukemia Drug Discovery Collaboration

Tampa, FL – Magellan BioScience Group, Inc. (Magellan), a pioneer in innovative drug discovery and development from marine microbial sources, and the University of Medicine and Dentistry of New Jersey (UMDNJ) announced today that they have entered into an anti-leukemia drug discovery collaboration. Magellan will team with UMDNJ scientist Dr. Scott Kachlany.

This collaboration will bring together Magellan's unique collection of marine-derived microorganisms and their natural product chemistry expertise with Dr. Kachlany's anti-leukemia screening technologies. Dr. Kachlany's research group has developed a bioluminescent leukemia cell line that can be detected in whole blood and live animals. The Magellan-UMDNJ team will characterize lead candidates from Magellan's collection by using bioassays and will optimize novel chemicals into preclinical drug candidates. Magellan's expertise in various chemistry technologies will stimulate and accelerate early discovery efforts. Dr. Kachlany noted, "The fact that there have been little or no improvements in the survival rates for several forms of leukemia over the past 30 years underscores the need to identify and study novel anti-leukemia therapeutics."

"We are excited to initiate this drug discovery collaboration with the University of Medicine and Dentistry of New Jersey that will further validate our capabilities as a provider of novel small molecules and develop Magellan into a preferred First Class Discovery Company," said Dr. Todd R. Daviau, CEO of Magellan. "UMDNJ's scientific and technological approach powered by their highly qualified and organized research team constitutes a significant opportunity for the discovery and development of new anti-leukemia candidates."

About UMDNJ:

The University of Medicine and Dentistry of New Jersey (UMDNJ) is the nation's largest free-standing public health sciences university with more than 5,500 students attending the state's three medical schools, its only dental school, a graduate school of biomedical sciences, a school of health related professions, a school of nursing and its only school of public health, on five campuses. Last year, there were more than two million patient visits to UMDNJ facilities and faculty at campuses in Newark, New Brunswick/Piscataway, Scotch Plains, Camden and Stratford. UMDNJ operates University Hospital, a Level I Trauma Center in Newark, and University Behavioral HealthCare, a mental health and addiction services network.

About Magellan:

Magellan BioScience Group, Inc., based in Tampa, Fla., is a privately held innovative biotechnology company focused on the discovery of novel classes of therapeutic candidates. Magellan is using its integrated platform technologies to isolate and identify new biologically active compounds. The company believes that its library of marine microbes will be the next source of drug discovery for the pharmaceutical industry. Magellan aims to develop and optimize drug candidates to treat cancer, infectious diseases, and inflammation. For additional

information, please refer to the company's web site at www.magellanbioscience.com.

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