

**Lipoxen PLC**  
**(“Lipoxen” or “the Company”)**

**Lipoxen Receives Bio Entrepreneur of the Year Award**

London, UK, 13 July, 2006 – Lipoxen PLC (AIM: LPX), a biopharmaceutical company specialising in the development of high value differentiated biologicals, vaccines and oncology drugs, is very pleased to announce that it has received the *UK Trade & Investment Special Award 2006*. The award, which was presented yesterday in a ceremony at the Foreign and Commonwealth Office in London, is in recognition of Lipoxen’s product development efforts in India in partnership with local business, namely the Serum Institute of India, one of the world’s leading vaccine companies.

The award received by Lipoxen is one of several presented yesterday by UK Trade & Investment in association with London First as part of the 2006 UK Biotechnology Innovation Awards. These awards are designed to recognise the achievements of the UK’s growing biotechnology sector and are voted on by a panel of leading biotechnology industry figures, including Simon Best, Chairman of the UK BioIndustry Association and Sir William Castell, Chair of the Wellcome Trust.

Winners of the awards will be profiled in UK Trade & Investment's signature publication for the Biotech Sector "UK Strengths in Biotech". The document, which will be distributed across the globe, details UK capability and highlights the sector's successes and opportunities to potential international business partners.

Peter Laing, MD of Lipoxen Technologies Ltd commented: "I am very pleased to receive this award on behalf of Lipoxen. Our technology has great potential for bringing significant new products to global markets and we were very pleased to be able to work with the Serum Institute and the UKTI. This award is a fantastic achievement for the company and all its employees."

**Enquiries**

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**Notes to Editor**

Lipoxen PLC (LSE:LPX) is a biopharmaceutical company specialising in the development of high value differentiated biologicals, vaccines and oncology drugs. Potential products, which address markets in excess of US\$1 billion, currently under development include improved formulations of important biologicals including EPO, G-CSF, insulin and Interferon-alpha based on Lipoxen’s proprietary PolyXen® technology.

This technology is designed to improve the stability, biological half-life and immunologic characteristics of therapeutic proteins naturally. Lipoxen has two further naturally-derived proprietary delivery technologies ImuXen® and a related liposomal technology for the formulation of cytotoxic oncology drugs, which are being developed to enhance the efficacy and safety of various vaccines such as Hepatitis B and pneumococcal vaccines, as well as a number of anti-cancer agents like paclitaxel. The Company's proprietary delivery technologies are attracting significant interest and Lipoxen is already co-developing products with Serum Institute of India, one of the world's leading vaccine companies. In addition, its technologies are being currently evaluated by leading biotechnology companies such as Baxter, Amgen, Genzyme and Genentech.

Lipoxen was admitted to trading on the AIM Market of the London Stock Exchange in January 2006.

### **About UK Trade & Investment**

UK Trade & Investment is the lead government organisation that provides support for UK companies looking to develop international business and for overseas companies wishing to invest in the UK. UK Trade & Investment has a wide range of services, backed-up by a network of trade advisors worldwide who can provide market intelligence, advice on regulations, sales leads, and financial and practical support.  
[www.uktradeinvest.gov.uk](http://www.uktradeinvest.gov.uk)

### **About London First**

London First is a business membership group whose aim is to improve and promote London with the objective of ensuring that London maintains and enhances its position as a leading world city. We do this by mobilising the experience, expertise and enthusiasm of the private sector to develop practical solutions to the challenges facing London and to lobby central and London government for the investment that London needs in its infrastructure.

London First delivers its activities with the support of 300 of the capital's major businesses in key sectors such as finance, professional services, property, ICT, creative industries, hospitality and retail. Membership also includes all of London's higher education institutions as well as further education colleges and NHS hospital trusts. Our members represent a quarter of London's GDP.

[www.london-first.co.uk](http://www.london-first.co.uk)

This announcement includes 'forward-looking statements' which include all statements other than statements of historical facts, including, without limitation, those regarding the Company's financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to the Company's products and services), and any statements preceded by, followed by or that include forward-looking terminology such as the words 'targets', 'believes', 'estimates', 'expects', 'aims', 'intends', 'will', 'can', 'may', 'anticipates', 'would', 'should', 'could' or similar expressions or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the

environment in which the Company will operate in the future. Among the important factors that could cause the Company's actual results, performance or achievements to differ materially from those in forward-looking statements include those relating to The Company's funding requirements, regulatory approvals, clinical trials, reliance on third parties, intellectual property, key personnel and other factors. These forward-looking statements speak only as at the date of this announcement. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in this announcement to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based. As a result of these factors, readers are cautioned not to rely on any forward-looking statement.