

GANYMED names Rainer Wessel Ph.D. as President & CEO

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GANYMED Pharmaceuticals AG, an independent biotechnology company with an initial focus on cancer, announced that Rainer Wessel, Ph.D. has been appointed President & CEO. Dr. Wessel succeeds James A. Ratigan, an independent consultant who served as GANYMED's interim CEO since July 2003. Mr. Ratigan served on GANYMED's Supervisory Board before accepting the position of interim CEO. He will continue to serve GANYMED in a consultative capacity until at least June 30, 2004, and will re-join GANYMED's Supervisory Board thereafter.

During the period July 1999 through December 2003, Dr. Wessel was with Axxima Pharmaceuticals AG, where he most recently served as President and Chief Executive Officer. Prior to that, Dr. Wessel was responsible for intellectual property and licensing for Qiagen GmbH. Dr. Wessel began his career at Boehringer Ingelheim, where he served in Japan and Germany in positions of increasing responsibility. Dr. Wessel, who has authored several scientific publications, received his Ph.D. in molecular biology from the University of Konstanz, and completed his earlier studies at the University of Heidelberg and the Max Planck Institute of Medical Research. Dr. Wessel is a member of the Supervisory Board of ConoGenetix GmbH, and serves as a Senior Advisor to both the International Institute of Strategic Studies, and the Chemical and Biological Arms Control Institute, in Washington D.C.

"I am extremely pleased that Rainer joined the GANYMED team" said Felix Hofstetter, Chairman of GANYMED's Supervisory Board and Managing Partner of Nextech Venture, the Company's lead investor. "He has proven skills in leading an entrepreneurial life science company, and has significant experience in the areas of business development and intellectual property".

GANYMED Pharmaceuticals AG is an independent biotechnology company based in Mainz, Germany. GANYMED uses its proprietary technology to rapidly discover, identify and validate highly selective, disease specific cell-surface and intra-cellular antigens to accelerate the commercialization of highly effective therapeutics, initially in cancer, and also in the areas of both infectious and autoimmune diseases. GANYMED intends to become the preferred partner for pharmaceutical and biotechnology companies that develop monoclonal antibodies, small molecule compounds, vaccines, and diagnostic tools.

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