FOR IMMEDIATE RELEASE

BIOLEX THERAPEUTICS ENTERS INTO AGREEMENT TO ACQUIRE FULL LOCTERON® COMMERCIAL RIGHTS

PITTSBORO, NORTH CAROLINA, October 6, 2008 - Biolex Therapeutics, Inc. announced that it has entered into an agreement with OctoPlus N.V. to acquire OctoPlus' 50 percent share of commercial rights to the Locteron product candidate for hepatitis C. Under the agreement, Biolex will take full responsibility for development and commercialization of Locteron. OctoPlus will retain a royalty interest in the product candidate and provide manufacturing and process development services to Biolex. The agreement calls for an up-front fee of $11 million to OctoPlus and Biolex will pay up to $138 million in additional development and sales milestones based on the progression of the product candidate through development and commercialization. Prior to entering into this agreement Biolex and OctoPlus shared the commercial rights to Locteron under a collaboration entered into in 2005.

"We look forward to rapidly advancing the development of Locteron and to maximizing its commercial potential," said Mr. Jan Turek, Biolex's Chief Executive Officer. "Biolex and OctoPlus have worked well on this program during the early stages of product development. As we progress toward more advanced clinical development, we determined that taking the lead on the development and commercialization of this product candidate would provide us the greatest opportunity to maximize the value of Locteron."

Locteron is a controlled-release interferon alfa designed to improve patient care in the treatment of hepatitis C through a more favorable side-effect profile and dosing convenience compared to existing pegylated interferon products. In contrast to Locteron's controlled-release mechanism, the currently approved products, Pegasys® and PEG-Intron®, and the Albuferon® product candidate currently under development each are immediate release products that lack a controlled-release mechanism. Interferon alfa serves as the foundation of current combination therapy for hepatitis C patients, and all major hepatitis C drug candidates currently in clinical trials are being studied in combination with interferon alfa. It is estimated that worldwide sales of interferon products for the treatment of hepatitis C will exceed $5 billion by 2014.

Locteron combines BLX-883, a recombinant interferon alfa produced by Biolex in its patented LEX System[SM], with PolyActive®, an advanced controlled-release drug delivery technology developed by OctoPlus. Locteron is configured to allow dosing once-every-two-weeks, an improvement in patient convenience compared to currently marketed pegylated interferon alfa products that require dosing every week. More importantly, Locteron's

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controlled-release mechanism results in the gradual release of interferon alfa to patients over the duration of two weeks. This controlled-release mechanism is designed to reduce the frequency, duration and severity of side effects, including flu-like symptoms, commonly experienced by patients treated with currently marketed pegylated interferons and with Albuferon. Locteron is currently in Phase 2 clinical testing.

Locteron is an investigational therapeutic candidate and has not been approved for sale by the United States Food and Drug Administration or by any international regulatory agency.

About Biolex Therapeutics
Biolex is a clinical-stage biopharmaceutical company that uses its patented LEX System℠ to develop hard-to-make therapeutic proteins and to optimize monoclonal antibodies. The LEX System is a novel technology that genetically transforms the aquatic plant *Lemna* to enable the production of biologic product candidates. The company's product candidates are designed to provide superior efficacy/tolerability profiles and to address large, proven pharmaceutical markets. Biolex's lead product candidate, Locteron®, is in Phase 2 clinical testing for the treatment of chronic hepatitis C. Biolex has also developed two other product candidates that capitalize on the benefits of the LEX System which it is advancing toward clinical trials: BLX-155, a direct-acting thrombolytic designed to dissolve blood clots in patients; and BLX-301, an anti-CD20 antibody it is optimizing for the treatment of non-Hodgkin's B-cell lymphoma and other diseases.

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