

Ad hoc announcement

MediGene AG Decides on a Revision of the Development Plans for EndoTAG™-1 and RhuDex™, and Downsizes its Executive Board

Martinsried/Munich, December 11, 2009. Today the Executive and Supervisory Boards of MediGene AG approved the company's future business plan. Among other things, this business plan includes the following changes:

MediGene has decided to develop the manufacturing process for its drug candidate EndoTAG™-1 to marketability prior to the start of the planned clinical phase III trial. This implies the change from the freeze-drying process which has been applied for manufacturing clinical trial material up to now to a spray drying process which will significantly reduce the future manufacturing costs for EndoTAG™-1. This means that the initiation of the phase III trial will be postponed by approx. six months to the first half of 2011. The overall duration of the development process remains unaffected by this, as the change in the production process will take place at an earlier date than originally scheduled. Later proof of comparability will be obsolete in the new scheme.

For the drug candidate RhuDex™ the new development plan provides for further preclinical trials in 2010 in order to specify the therapeutic window, thus optimizing the clinical development program. MediGene is planning to resume clinical development in the fourth quarter of 2010, or in the first quarter of 2011, which means a postponement by approx. one year.

In addition the Supervisory Board of MediGene AG has decided to downsize the company's Executive Board to two persons. Dr. Frank Mathias will assume direct responsibility for the Research & Development sector. In the course of this, the previous Executive Board member for Research & Development, Dr. Axel Mescheder, leaves MediGene.

Details of the future MediGene business plan will be disclosed on the occasion of the analyst conference which will be held in Frankfurt on Tuesday, December 15, 2009. This conference will be webcast at www.medigene.com.

This press release contains forward-looking statements representing the opinion of MediGene as of the date of this release. The actual results achieved by MediGene may differ significantly from the statements made herein. MediGene is not bound to update any of these forward-looking statements.

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