



For immediate release
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SYNTAXIN EXPANDS ITS STRATEGIC ALLIANCE WITH ALLERGAN FOR NOVEL THERAPEUTIC COMPOUNDS

Salisbury, UK, 4 September 2006: Syntaxin Ltd (Syntaxin), a biopharmaceutical company focusing on designing and developing bacterial-based therapeutic proteins for the treatment of neurological, respiratory and metabolic diseases, today announced that the company has entered into a second exclusive research and license arrangement with Allergan to design and develop novel clostridial endopeptidase-based compounds. This new agreement builds on Syntaxin and Allergan's successful collaboration in the field of pain, by expanding the joint programmes to include other types of nerve cell.

Under this agreement, Syntaxin and Allergan will jointly fund research efforts utilising Syntaxin's proprietary technology to engineer clostridial endopeptidase-based proteins that are specific for target cells and thus have potential use as therapeutics within the agreed field. The terms of the deal include up-front and milestone payments to Syntaxin, along with royalties paid to Syntaxin upon commercialisation by Allergan of any compounds developed out of the collaboration.

Independently, Syntaxin will continue to invest in the research and development of novel pharmaceuticals based upon pharmacologically active bacterial proteins for use in other therapeutic areas such as respiratory and metabolic diseases.

Patrick Doyle, Chief Executive Officer of Syntaxin, in announcing this collaboration said: "We have established a very successful partnership with Allergan in the field of pain, and we are delighted to be able to broaden our collaboration in this second major alliance. The combination of our technology for the engineering and highly specific targeting of pharmacologically-active bacterial proteins with the clinical, commercial and scientific expertise of Allergan creates a very powerful tool for the development of innovative medicines that can further address significant unmet patient need."

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About Syntaxin Ltd.

Syntaxin was formed in November 2005 with a mission to design, develop and commercialise novel pharmaceuticals for the treatment of disorders such as pain, COPD, asthma, Cystic Fibrosis and metabolic diseases. The company has very strong technology and intellectual property foundations in the area engineering and retargeting of pharmacologically active bacterial proteins. As a spin-out from the UK Health Protection Agency (HPA), Porton Down, the company benefits from over 15 years of research in this field resulting in a proprietary molecular toolbox approach to create engineered biotherapeutics for control of cell secretion

(including neurotransmission). These technologies have already been reduced to practice in preclinical models of certain disease states.

Syntaxin has an established executive management and scientific team which will be expanded this year to support the new Allergan alliance and Syntaxin's new product development programmes for indications outside of the fields licensed to Allergan. The company earns revenues from its first strategic alliance with Allergan Inc., a global specialty pharmaceutical and medical device company that develops and commercialises products in ophthalmology, neurosciences, medical dermatology, aesthetics, obesity intervention and other specialty markets that deliver value to its customers, satisfy unmet medical needs, and improve patients' lives.

The company closed a £6M Series A financing in 2005 led by Abingworth Management Ltd, a leading healthcare venture firm with a proven track record in building valuable biotechnology businesses from start-up through public offering. Abingworth is working closely with the Syntaxin management team to accelerate product and commercial development opportunities.

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