

FOR IMMEDIATE RELEASE:

EBI ANNOUNCES ZSOLT HARSANYI, PH.D., CHAIRMAN AND CEO, HAS BEEN ELECTED TO THE BOARD OF TRUSTEES OF THE CBRI INSTITUTE FOR BIOMEDICAL RESEARCH, INC. OF HARVARD MEDICAL SCHOOL

Boston, Massachusetts, November 21, 2005 — New Trustees and Overseer Come Aboard. Dr. Zsolt Harsanyi and Steven Berzin have joined the CBRI Board of Trustees, and Eric Hubbard is now a member of the CBRI Board of Overseers. The three men bring a wealth of business and biomedical industry experience to the Institute.

Dr. Zsolt Harsanyi, Ph.D., a geneticist, is Chairman and Chief Executive Officer of Exponential Biotherapies, Inc., a biopharmaceutical company headquartered in Washington, D.C. From 1979-1981, Harsanyi directed the first major assessment of biotechnology for the U.S. Congress' Office of Technology Assessment, focusing on applied genetics. He is also the co-author of Genetic Prophecy: Behind the Double Helix (1981). Dr. Harsanyi will serve on the Research & Technology and Audit Committees. He was introduced by fellow Trustee Joan Pinck.

Exponential Biotherapies concentrates on the development of anti-inflammatory compounds to modulate the immune system in cases of sepsis and System Inflammatory Response Syndrome (SIRS). In SIRS and sepsis, the body's immune system overreacts to an infection or other stress, such as injury or surgery, leading to severe organ damage or death. Sepsis is the leading cause of death in hospital intensive care units worldwide, costing the U.S. healthcare system an estimated \$18 billion per year, and causing 1,400 deaths per day in developed countries.

Trustee Steven Berzin will offer CBRI valuable financial guidance; he currently serves as Executive Director for the New York City Industrial Development Agency, which provides financing assistance to businesses, including small industrial and manufacturing companies and non-profit firms. Berzin has a background in financial services, international mergers and acquisitions, and law. He previously served as Chief Financial Officer for W. P. Carey & Company, a real estate investment and management company, and he has been appointed Executive Vice President, Client Services Division of the New York City Economic Development Corporation.

Berzin holds a B.A. and an M.A. from Harvard University and law degrees from Harvard and Oxford Universities. He will serve as a member of CBRI's Finance and Investment Committees. He was recommended to the board by CBRI President and CEO John C. Baldwin, M.D.

Eric Hubbard brings legal expertise to the CBRI Board of Overseers, as he has been a partner of Fish & Neave since 1997, and a litigation partner of Ropes & Gray since 2005. His practice is based in New York City, and focuses on all aspects of patent litigation and licensing, including semiconductor processing, biotechnology, medical devices, engineered materials, industrial chemical processing, and nanotechnology.

Hubbard holds a B.A. in chemistry from Hope College and a law degree from the University of Michigan Law School.

Founded in 1953, The CBR Institute for Biomedical Research is an independent, nonprofit biomedical research institute in Boston, Mass., affiliated with Harvard Medical School. Its world-class investigators conduct breakthrough research on the immune system and inflammation - work that will lead to new therapies for millions of patients suffering from illnesses such as cancer, heart disease, HIV/AIDS, lupus, Alzheimer's disease, and immune deficiencies.

EBI is a privately held, Washington DC based drug discovery and development company with a growing pipeline of novel small molecule drugs designed to treat a wide range of severe inflammatory disorders such as septic shock, radiation sickness and avian influenza. These compounds represent a new class of immune regulating therapeutic agents.

Forward-looking statements

This press release contains forward looking statements, including statements related to our clinical trials and product candidates. These statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements. These statements reflect our current views with respect to future events and are based on assumptions and subject to risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these or other risks and uncertainties, which include, without limitation, risks related to the progress, timing and results of clinical trials (including our ability to initiate and complete subsequent clinical trials involving any product candidate); risks that subsequent clinical trials may show EBI's product candidates are not safe and/or effective; issues relating to the intellectual property upon which EBI's drug candidates are dependent; difficulties or delays in obtaining regulatory approval or clearance which are necessary or advisable in the conduct of future clinical trials or are necessary for the commercialization of EBI's product candidates; manufacturing issues relating to EBI's drug candidates; our ability to obtain financial resources necessary to support our clinical trials, other operations and financial commitments; competitive issues; and other regulatory considerations which affect the business prospects of EBI. Given these and other uncertainties, you should not place undue reliance on these forward-looking statements.

Contact

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