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DYNOGEN ACQUIRES EXCLUSIVE RIGHTS TO A CLINICAL-STAGE PROKINETIC DRUG CANDIDATE FOR GASTROINTESTINAL DISORDERS

-Pumosestrag to enter new clinical studies in 2005-

Waltham, Mass., November 4, 2004 – Dynogen Pharmaceuticals, Inc. announced today that it has acquired an exclusive license to the clinical-stage compound pumosestrag from Mitsubishi Pharma Corporation. Pumosestrag was previously studied by Mitsubishi in Phase II clinical trials where it demonstrated favorable safety and pharmacokinetic profiles. Dynogen will be initiating clinical studies with pumosestrag in the gastrointestinal (GI) area beginning in 2005. Financial terms of the deal were not disclosed.

In addition to issued patents and pending patent applications covering the composition of matter and its use, Dynogen's license includes exclusive rights to all pre-clinical, clinical and manufacturing data related to pumosestrag. Dynogen had previously filed its own patent application covering use of pumosestrag in treating certain GI disorders with high unmet medical need. Mitsubishi retained rights to the compound in Japan and certain other Asian countries.

“The acquisition of pumosestrag is further execution of Dynogen's plan to rapidly and efficiently build a high value drug development portfolio of drug candidates for genitourinary and gastrointestinal disorders where there are limited therapeutic options for people suffering from these conditions,” commented Lee R. Brettman, MD, President and CEO of Dynogen. “Pumosestrag is the third promising clinical stage compound to be added to our development portfolio in the two years since the Company's inception.”

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“There is a dearth of effective products for the treatment of diseases associated with GI tract dysmotility. The prokinetic properties of pumosestrag position it as a promising new therapy,” stated Jan H. Egberts, MD, Chief Operating Officer at Dynogen. “We are assessing pumosestrag for clinical development in several functional GI disorders such as irritable bowel syndrome with constipation (IBS-c), and we plan to enter the clinic in 2005,” Egberts continued.

Pumosestrag will be referred to as DDP733 in Dynogen’s development pipeline. This is the second clinical stage compound Dynogen has licensed from Mitsubishi. The first, DDP225, was licensed in October 2003 and is currently in clinical studies for irritable bowel syndrome with diarrhea (IBS-d).

About Dynogen Pharmaceuticals, Inc.

Dynogen is a privately held, neuroscience-based pharmaceutical company focused on genitourinary (GU) and gastrointestinal (GI) disorders. The company is utilizing its knowledge of the nexus between neurology and GU/GI disorders, with predictive pharmacology platforms to rapidly build a high value pipeline of drugs. More information about the company can be found by visiting www.dynogen.com.

About Mitsubishi Pharma Corporation

Mitsubishi Pharma Corporation, a research-driven pharmaceutical company, is the core member in the Group of Mitsubishi Chemical Corporation, a leading chemical company in Japan. Formed in 2001 by the merger of Mitsubishi-Tokyo Pharmaceuticals & Welfide Corporation (formerly Yoshitomi). The company is committed to scientific progress, pharmaceutical advancement and the creation of products that benefit worldwide people's welfare. Its core therapeutic areas are psychiatric and central nervous system diseases, cardiovascular and metabolic diseases, immunological and respiratory diseases, and cancer and hepatic diseases. More information about the company can be found by visiting www.m-pharma.co.jp.

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