



PRESS RELEASE

PRODUCTS

PAION AG ACQUIRES WORLD-WIDE RIGHTS TO ANTICOAGULANT FLOVAGATRAN FROM UK COMPANY TRIGEN

Direct thrombin inhibitor further strengthens PAION's development pipeline

Aachen (Germany), 23 April 2008 - PAION AG (Frankfurt Stock Exchange, Prime Standard: PA8) today announced that it has acquired the world-wide rights to flovagatran, a direct thrombin inhibitor, from UK-based Trigen Limited for an upfront payment of approximately EUR 0.3 million. PAION will be required to make a milestone payment in the event flovagatran receives regulatory approval or is licensed or sold in a major market but will not be required to pay ongoing royalties.

Flovagatran is a chemically synthesized anticoagulant for intravenous administration. It directly blocks the activity of thrombin, thereby preventing the formation of blood clots. The substance has been tested in two small Phase IIa clinical trials for dialysis and percutaneous transluminal coronary angioplasty (PTCA), which is one of the most common procedures for opening damaged or obstructed coronary arteries.

Wolfgang Söhngen, CEO of PAION AG commented: "Flovagatran nicely complements our current portfolio in the area of antithrombotics. We believe that it has potential as an anticoagulant for use in a variety of hospital-based interventions. As an initial step, we intend to conduct additional preclinical studies, on the basis of which we will formulate a clinical development strategy for flovagatran."

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About PAION

PAION is a biopharmaceutical company specializing in developing and commercializing innovative drugs for the treatment of thrombotic diseases, that is, diseases caused by the obstruction of a blood vessel by a blood clot. Currently, PAION's focus is on the causal treatment of acute ischemic stroke. PAION intends to build and expand its portfolio of drug candidates using a "search-and-development" approach. Accordingly, PAION seeks to identify promising new compounds, license or otherwise acquire them and advance them through the clinical development and regulatory approval process. Where appropriate, particularly during the late stages of the clinical development and approval process and the commercialization phase, PAION seeks to collaborate with experienced partners. At 31 December 2007, PAION had 53 full-time equivalent employees.

On 10 April 2008 PAION announced a recommended offer for the entire issued and to be issued share capital of CeNeS Pharmaceuticals plc. Therefore the Company is currently in an offer period as defined by the Takeover Code of the UK Panel on Takeovers and Mergers. Because of this, shareholders need to be aware of certain additional reporting requirements regarding transactions in PAION shares. For further information, please see the full text of the acquisition announcement published on 10 April 2008 and the press release explaining the additional reporting requirements published on 14 April 2008, both of which are available on PAION's website at www.paion.de/investors.

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