



PRESS RELEASE

PAION ANNOUNCES PATIENT RECRUITMENT FOR PHASE IIA STUDY WITH ITS SHORT ACTING ANESTHETIC/SEDATIVE CNS 7056 SUCCESSFULLY COMPLETED

- Phase Iia study recruitment successfully completed within 5 months
- Headline data will be available by November 2009
- No safety concerns expected

Aachen (Germany), 08 September 2009 – The biopharmaceutical company PAION AG (ISIN DE000A0B65S3; Frankfurt Stock Exchange, Prime Standard: PA8) today announces the successful completion of the Recruitment for the Phase Iia clinical trial assessing the new short-acting intravenous anesthetic/sedative CNS 7056 in patients undergoing endoscopy of the upper gastrointestinal tract.

“Again our development team has beaten our expectations. We will be able to provide headline data by November,” commented Dr. Wolfgang Söhngen, PAION’s CEO. *“Based on the blinded data already available there are no safety concerns and we expect that this study will support the unique profile of this exciting compound.”*

Initiated in April 2009 the Phase Iia trial was a randomized, double blind, midazolam controlled study examining three doses of CNS 7056 compared with midazolam in 100 patients undergoing a diagnostic endoscopy of the upper gastrointestinal tract. It was designed to further evaluate the safety of CNS 7056 and the success of sedation, as well as the time to full recovery and discharge, in comparison to the gold-standard agent, midazolam.

In total 100 patients have been treated in 7 centers across the US.

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About CNS 7056

CNS 7056 is a new short-acting sedative and general anesthetic that acts on GABA_A receptors. CNS 7056 is a water-soluble, rapid and short-acting GABA_A receptor modulator interacting with the benzodiazepine site. The clinical proof of concept study, reported in January 2009, showed that, after intravenous administration, CNS 7056 rapidly induces sedation. Importantly the sedative effects rapidly disappear after cessation of administration. The rapid offset of effect of the compound is due to its metabolism by esterase enzymes that are widely distributed throughout the body. Therefore it is anticipated that CNS 7056 can be clinically developed as a sedative agent for day case procedures, the induction and maintenance of anesthesia and ICU sedation. PAION initiated partnering discussions in parallel to the Phase Iia study in order to accelerate the further development of CNS 7056 for territories outside Japan, where the compound is partnered to Ono Pharmaceuticals.

About PAION

PAION is a biopharmaceutical company headquartered in Aachen, Germany. Since the acquisition of CeNeS Pharmaceuticals, which was completed in June 2008, the company has a second site in Cambridge, UK. The company is specialized in developing and commercializing innovative drugs for the hospital-based treatment of central nervous system (CNS) disorders and thrombotic/cardiovascular diseases, indications for which there is a substantial unmet medical need. PAION has a "Search & Develop" business model, which is based on its core expertise in drug development. Where appropriate, particularly during the late stages of the clinical development, PAION seeks to collaborate with experienced partners.

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