

PRESS RELEASE



CHROMA THERAPEUTICS COMPLETES \$53 MILLION SERIES C FINANCING

Oxford, UK, 3 April 2006 – Chroma Therapeutics Ltd, a UK based biotechnology company focused on small molecule cancer and inflammation therapeutics, announces it has completed a \$53 million (£30 million) Series C financing round. The round was led by Nomura Phase4 Ventures, a leading international healthcare investor based in London. Chroma will use the funds to develop its lead program, CHR-2797, through Phase 2 clinical studies and to move its HDAC and aurora kinase inhibitor programs into clinical development.

In addition to Nomura Phase4 Ventures, the Series C financing round included substantial participation from all of Chroma's existing venture capital backers, comprising Abingworth Management, Essex Woodlands Healthcare Ventures, Gilde Healthcare and The Wellcome Trust.

Ian Nicholson, Chief Executive Officer of Chroma, commented, "We are delighted to have concluded this financing round with a syndicate of highly sophisticated specialist healthcare investors. In the 18 months since its previous financing, Chroma has built a strong and broad pipeline of first-in-class and best-in-class oncology product candidates. The funds raised in the Series C round will enable Chroma to achieve human proof of concept with its key programs, in line with our goal of building the Company into a focused, fully integrated oncology leader.

In addition to these substantial assets, the Company has also developed a novel chemical approach that has facilitated the rapid assembly of a pipeline of programs that potentially address key issues with existing small molecule anti-inflammatory approaches. These funds, along with Chroma management's expertise in this therapeutic area, will enable the Company to maximise value of these assets in preclinical and early stage clinical development."

"We are very impressed by the quality and productivity of the team at Chroma," said Denise Pollard-Knight, CEO of Nomura Phase4 Ventures. "They have done an excellent job at developing a rich pipeline of oncology and inflammation assets and now have the financial resources to support development of core programs through key clinical milestones."

Following the closing of the Series C financing, Dr Judith Hemberger has joined the Company's Board as nominated representative for Nomura Phase4 Ventures. Dr Hemberger was until recently Executive Vice President and Chief Operating Officer of Pharmion Corporation and has extensive experience in development, registration and preparation for commercialisation of novel oncology agents.

