PRESS RELEASE

CHROMA PROGRESSES NOVEL CANCER THERAPY INTO PHASE II CLINICAL DEVELOPMENT

Oxford, 26 March 2007 – Chroma Therapeutics Limited today announces that its oral, once-daily experimental cancer therapy CHR-2797 has entered its first Phase II trial, in elderly patients with treatment refractory acute myeloid leukaemia (AML). Chroma recently completed a dose-ascending Phase I study where patients with haematological malignancies were treated for up to three months with CHR-2797. Encouraging signs of efficacy were noted in a significant proportion of the AML patients treated.

Ian Nicholson, Chief Executive Officer of Chroma, commented: "We are pleased that our first-in class agent CHR-2797 is showing clinical benefit in a challenging patient group and look forward to further elucidating the potential of this agent as a major new cancer treatment in Phase II clinical studies."

In addition to being studied in haematological indications, CHR-2797 is currently being evaluated as a treatment for solid tumours in two Phase I studies, as monotherapy and in combination with chemotherapy. Chroma plans to present results from the ongoing Phase I monotherapy study at the forthcoming American Society of Clinical Oncology (ASCO) scientific meeting along with further information regarding the mechanism of action of CHR-2797 at the forthcoming American Association of Cancer Research (AACR) meeting. Based upon current progress, Chroma anticipates commencing further Phase II studies with CHR-2797 in solid tumours and haematological malignancies during 2007. CHR-2797 was originally licensed from Vernalis plc.

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About aminopeptidases and CHR-2797
Aminopeptidases are a family of intracellular enzymes involved in the supply of amino acids that are essential for cell growth. Inhibition of aminopeptidases has been shown to halt cell growth or cause apoptosis (cell death) in a large number of cancer cell lines. Conversely, normal (non-tumour) cells have been shown to be less sensitive to aminopeptidase inhibition. CHR-2797 is an inhibitor of aminopeptidases that has demonstrated strong preclinical efficacy as monotherapy and has also been shown to strongly synergise with a number of leading cancer therapies in a range of cancer cells.

About Chroma Therapeutics
Chroma Therapeutics, based in Oxford (UK), is a drug discovery and development company focused in the fields of oncology and inflammatory disorders. Chroma is building a broad pipeline of first- or best-in-class treatments utilising its expertise in chromatin biology and its novel intracellular accumulation technologies, which include the ability to selectively target drugs to macrophages. Chroma is backed by a number of leading specialist investors, including Abingworth, Essex Woodlands, Gilde, Nomura Phase4 and The Wellcome Trust.

More information about Chroma can be found at www.chromatherapeutics.com.