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Additional Data from Multiple Phase 1 and 2 Studies of S*BIO's Novel JAK2 Inhibitor SB1518 Demonstrate Safety and Efficacy for Treatment of Symptomatic Myelofibrosis (MF)

--SB1518 Alleviates MF-Associated Splenomegaly and Shows No Myelosuppression and No Exacerbation of Cytopenias-

-Oral and Poster Presentations at 2011 ASCO Annual Meeting and 16th Congress of EHA-

SINGAPORE, June 1, 2011 - S*BIO Pte Ltd today announced that additional data from multiple Phase 1 and 2 clinical studies of its novel JAK2 inhibitor SB1518 further confirmed safety and efficacy for the treatment of patients with symptomatic myelofibrosis (MF) and enlarged spleens. In the studies, SB1518 alleviated MF-associated splenomegaly and showed no evidence of myelosuppression and no exacerbation of cytopenias. Results will be presented at the American Society of Clinical Oncology (ASCO) 2011 Annual Meeting in Chicago and the 16th Congress of the European Hematology Association (EHA) in London.

"Data pooled from the two Phase 1 trials demonstrate sustained clinical benefit in MF patients when treated with SB1518," said John Seymour, Head of the Department of Haematology at the Peter MacCallum Cancer Centre, Melbourne, "The once-daily dosing was well tolerated for over 2 years in on-going patients with no long-term toxicities observed."

Ruben A. Mesa, M.D., principal investigator at Mayo Clinic, said, "The new data from the Phase 2 study clearly showed durable responses in both spleen volume reduction and in relieving MF related symptoms. More importantly, these treatment effects were observed in MF patients with significantly impaired hematopoiesis without further exacerbating cytopenias. These results show that treatment with SB1518 is particularly important for MF patients with impaired hematopoiesis. The side effects were generally low grade, easily manageable and there were no discontinuations due to GI toxicities."

Dr. Jan-Anders Karlsson, CEO of S*BIO, added, "The data are further evidence that SB1518 is safe, effective and well tolerated in MF patients including those who present with severe splenomegaly. The convenient once daily dose was well tolerated with manageable side effects across all studies. In light of these positive and encouraging results, we are rapidly advancing our JAK2 inhibitor through later-stage clinical studies."

SB1518 is a small molecule JAK2-selective kinase inhibitor, which has demonstrated high potency in preclinical models against both the wild type JAK2 kinase and the JAK2 kinase with the V617F mutation. The V617F mutation is found in high frequencies in myeloproliferative disorders such as MF. It is estimated that approximately 50% of patients with MF possess the JAK2 mutation.

2011 ASCO Annual Meeting

Poster Board 7, Abstract No. 6515 (2-6 p.m. CDT, Friday, June 3)

Poster Discussion Session (5-6 p.m. CDT, Friday, June 3)

Phase 2 Study of SB1518, an Orally Available Novel JAK2 Inhibitor, in Patients with Myelofibrosis

SB1518 showed promising efficacy in symptomatic MF patients with splenomegaly. Once daily dosing was well tolerated, with manageable grade 1 and 2 GI toxicity as the main side effect. Patients with significantly impaired hematopoiesis could receive full-dose daily of SB1518 without exacerbating hematocytopenias. Thirty-three patients with MF were enrolled. Median spleen enlargement by physical examination (PE) was 18 cm below the LCM. Of 30 patients assessed by MRI, 29 had a spleen volume reduction; 17 (57%) had a reduction of ≥ 25%. Of 31 patients assessed by PE, 12 (39%) had a reduction of ≥ 50%, and seven (23%) had a reduction of 100%. Results showed that a 50% reduction in spleen length by PE corresponded to a 25% reduction in spleen volume by MRI (p=0.043). Intensity of MF-related symptoms decreased by 40-65% in patients treated for 6 months. The most common treatment-related toxicities were diarrhea (81%; 6% Gr 3), nausea (41%; all Gr 1/2), vomiting (22%; all Gr 1/2), and fatigue (9%; all Gr 1/2). These events were readily managed. At six months, 21 patients remain on therapy. Significant neutropenia and thrombocytopenia were not seen (no Gr 3/4 events). SB1518 was tolerated equally well by patients with normal platelet counts and those with thrombocytopenia.

16th Congress of EHA

Poster No. 907 (5:30-6:45 p.m. BST, Saturday, June 11)

Long-Term Safety and Efficacy Analysis of the Two Phase 1 Studies of SB1518, a Novel Oral JAK2 Inhibitor, in Patents With Advanced Myeloid Malignancies

SB1518 shows promising efficacy in MF patients with splenomegaly. Once-daily dosing is well tolerated to 29 months, with manageable GI toxicity as the main AE. SB1518 does not appear to cause myelosuppression; patients with significantly impaired hematopoiesis can receive full-dose daily SB1518 without exacerbating hematocytopenias. Sixty-three patients were consented and enrolled; 39 (62%) were men, and median age was 65.5 years. Fifty-six had MF, and 7 had AML. Median time on study is 13.3 months (1-29+). As of January 2011, 21 MF patients remain on study. The most common treatment-related AEs were gastrointestinal, which were generally low grade and manageable. These events occurred after 5.7-18.5 months on study. Two patients were discontinued for these AE's and one continues on study at 200

mg dose. Fifteen patients had dose reductions, most within the first 6 months; of these, 11 (73%) started treatment at ≥500 mg/d. No patients discontinued study medication because of a dose-limiting toxicity. No long-term toxicities were identified. Forty-one MF patients had palpable baseline splenomegaly ≥5 cm and were evaluable for spleen response. Overall, 39 (70%) of the 56 MF patients experienced CI or stable disease. Among all enrolled patients, duration of progression-free survival (PFS) ranged from 1 to 875 days (median, 563 days), with an estimated 67% rate of PFS at 12 months (Kaplan-Meier).

Presentation No. 1022 (8:30-8:45 a.m. BST, Sunday, June 12)

Phase 2 Study of SB1518, a Novel Oral JAK2 Inhibitor, in Patients with Primary, Post-Polycythemia Vera, and Post-Essential Thrombocythemia Myelofibrosis

SB1518 showed promising efficacy in alleviating MF-associated splenomegaly and constitutional symptoms at a dose that induces minimal myelosuppression. Once-daily dosing was well tolerated, with manageable GI toxicity as the main side effect. Given the lack of myelosuppression, SB1518 was of particular importance for MF patients with impaired hematopoiesis. Thirty patients (88%) showed reductions in palpable splenomegaly; 15 (44%) showed decreases of ≥50% and seven (21%) showed a reduction of 100%. At Week 24, 23 patients (68%) showed spleen reduction (3% to 50% by MRI volumetric assessment). Nine patients (26%) had reduction in splenomegaly by ≥35% reduction. Splenic reduction of 50% by PE correlated with a 25% reduction in spleen volume by MRI. Twelve patients (35%) had reduction in splenomegaly by >25%. Spleen response rates were as high among patients with low baseline platelet counts as those with normal baseline counts. Responses were durable; response duration among those achieving an IWG MRT response ranged from 1 to 164+ days (median, not reached). Two patients met IWG-MRT criteria for clinical improvement in hemoglobin and 1 for platelet count. At the 6 month visit, a significant reduction (>2 point improvement) was observed for MF associated symptoms, including abdominal pain, cough, and night sweats.

About S*BIO Pte Ltd

S*BIO is a privately-held biotech company focused on the research and clinical development of novel targeted small molecule drugs for the treatment of cancer with leading programs around kinases and histone deacetylases (HDAC). SB1518, S*BIO's potent and orally-active JAK2 inhibitor, entered the clinic in 2008 and has now completed Phase 2 trials for MF. It has received orphan drug designation from the U.S. and the E.U. regulatory authorities. S*BIO's lead HDAC inhibitor, SB939, is currently in Phase 2 trials. S*BIO's SB1317, a novel multikinase inhibitor, is in Phase 1 trials and under a worldwide exclusive license with Tragara Pharmaceuticals, Inc. for its development and commercialization.

In line with its vision to be a leading fully-integrated oncology-focused biotech company in Asia Pacific, S*BIO has established a state-of-the-art R&D infrastructure, complemented by a strong clinical development team. S*BIO has strong links with a network of medical oncologists in Asia Pacific and its investors include Bio*One Capital a subsidiary of EDBI (EDB Investments), Aravis Ventures, Mitsui Ventures, Novartis Bioventures and other international funds. In 2009, S*BIO received the BioSpectrum Editor's Choice, Emerging BioScience Company of Singapore Award. More information about S*BIO can be found at www.sbio.com.

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