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For Immediate Release

Copernicus Therapeutics, Inc. Receives Emerging Technology Award

Cleveland, OH October 22, 2003 – Copernicus Therapeutics, Inc., a Cleveland company initially focused upon bringing a therapeutic to market for treating the root cause of cystic fibrosis, has been selected to receive the 2003 Emerging Technology Award, presented annually by the Ohio Department of Development (ODOD) through the Office of Bob Taft, Governor and Bruce Johnson, Director. Copernicus is developing novel targeting and gene delivery systems with broad applications in human therapeutics and vaccines.

The Emerging Technology Award recognizes the innovations and significant accomplishments of small technology-oriented companies in Ohio. The award honors companies that are making valuable progress in the advancement of current technologies or are on the cutting edge in pursuing new and emerging technologies

"It's an honor to receive this prestigious award," noted Copernicus President & CEO Robert Moen, M.D., Ph.D. "There are many excellent and deserving young technology companies in the state, and to be singled out for this award is a positive affirmation. We are grateful."

The ODOD awards initiative was designed to bring together technology providers and users to create commercial opportunities through Ohio's Thomas Edison Program.

According to state officials, the namesake of the Thomas Edison Awards Program was the world's premier inventor and Ohio native, Thomas Alva Edison. This distinctive awards "honor companies that utilize technology to impact not only their own operations, but also the quality of life in the state of Ohio and around the world."

Copernicus was one of one of several Ohio companies honored at the awards ceremony, held on October 21st at the U.S. Air Force Museum at Wright-Patterson Air Force Base in Dayton. The Cleveland company has focused its work on the development of a cystic fibrosis aerosol product as well as other therapeutics based on its DNA nanoparticle technology. Cystic fibrosis is the most common fatal genetic disease in the United States and Europe.

"Many people and organizations have been instrumental in the progress Copernicus has made in developing a gene therapy product based on technology originally licensed from Case Western Reserve University (CWRU) and Ohio University," said Dr. Moen. "The Copernicus technology is truly home-grown in Ohio."

About Copernicus Therapeutics

Copernicus Therapeutics, Inc. is advancing non-viral gene therapy based on its DNA compaction expertise that creates DNA nanoparticles that the company believes will enable the safe and efficient development of the widely recognized potential of gene therapy to reduce or eliminate human suffering in many disease categories. Copernicus' technologies include a multi-component delivery platform that can be applied to nucleic acids to develop therapies for a variety of human diseases and a targeting platform enabling the efficient uptake of drugs by specific cells and tissues. The Company's targeting and delivery platforms are complementary and can be combined to enhance the efficacy and safety of existing drugs or to create novel therapeutics.