

Announcement no. 31/2008

To OMX The Nordic Exchange Copenhagen and the press

Vedbaek, June 30, 2008

**Exiqon appoints Cynthia French as Chief Scientific Officer and Erik Holmlin as Chief Commercial Officer**

*Summary: Exiqon today announced the appointment of Cynthia K. French, Ph.D. as Chief Scientific Officer and Erik Holmlin, Ph.D. as Chief Commercial Officer.*

Cynthia K. French joins Exiqon from Affymetrix where she served as Vice President, Clinical Services Laboratory and was responsible for building and operating the CLIA laboratory. Prior to Affymetrix, Cynthia served as Vice President, Chief Scientific Officer at Speciality Laboratories and before then she held a number of senior positions at Quest Diagnostics Inc., Pluvita, Bio-Rad Laboratories, Diagnostic Products Corporation and Du Pont. Cynthia was the co-founder of Pluvita and she was responsible for the merger of the company with Diogenics. Cynthia brings extensive experience in managing product development, clinical trials, ISO and CLIA operations to Exiqon.

Cynthia received her Ph.D. and MBA from the University of California and she was a postdoctoral fellow at MIT and Harvard University. As Chief Scientific Officer, Cynthia will be responsible for the development of Exiqon's research products and our new diagnostic products including the CLIA laboratory.

Erik Holmlin joins Exiqon from BD Diagnostics, GeneOhm, where he held a number of executive positions within marketing, technology and strategy. Erik was one of the founders of GeneOhm, which he formed in 2001 and sold to BD Diagnostics for USD 255 million in 2006.

Erik earned his Ph.D. degree in chemistry from the California Institute of Technology in Pasadena and held a postdoctoral position at Harvard University. Erik also holds an MBA degree from UC Berkeley. In his new position as Exiqon's Chief Commercial Officer, Erik will be responsible for managing sales & marketing of all products and services related to both research products and diagnostics.

Both Cynthia and Erik will be based at Oncotech Inc. in Tustin, California, a wholly owned subsidiary of Exiqon A/S.

Lars Kongsbak, President and CEO says: *"Cynthia and Erik bring broad management and operational experience in the life science and diagnostic marketplace to Exiqon. We are excited to have Cynthia and Erik join our team and strengthen our focus on the US market"*.

**For more information, please contact:**

**Exiqon A/S**

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**About Exiqon**

Exiqon's corporate mission is to combine leading-edge scientific expertise in gene expression with our proprietary LNA™ technology. Exiqon's products, services and scientific staff enable life science researchers to make groundbreaking discoveries. Moreover, Exiqon is addressing the unmet need for a new approach to the diagnosis of cancer. Exiqon's products are based on patented technology (LNA™ or Locked Nucleic Acids) that facilitates very precise and sensitive analysis of nucleic acids. Exiqon aims to expand the existing product offering for research use as well as to develop new proprietary molecular diagnostic products. Exiqon, through a number of recent initiatives, has positioned itself as a significant player in applying miRNA as the key biomarker in cancer diagnostics. Exiqon has facilities in Denmark, Boston (MA) and Tustin (CA).

**Disclaimer**

Forward-looking statements: This announcement contains forward-looking statements regarding Exiqon's potential future development and financial performance and other statements which are not historical facts. Such statements are made on the basis of assumptions and expectations which, to the best of Exiqon's knowledge, are reasonable and well-founded at this time, but which may prove to be erroneous. Exiqon's operations are characterized by the fact that its actual results may deviate significantly from that described herein as anticipated, believed, estimated or expected.

This announcement is not an offer of securities for sale in Exiqon. The shares in Exiqon have not been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any State securities laws and may not be offered, sold or delivered within the United States or to U.S. persons absent from registration under or an applicable exemption from the registration requirements of the United States securities laws and applicable State securities laws.

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