



Corporate Contact:

Paul K. Wotton, Ph.D.
President & CEO
TOPIGEN Pharmaceuticals, Inc.
(514) 868-0404
paul.wotton@topigen.com

IR/PR Contact:

Donna LaVoie or Tim Allison
LaVoie Group
(978) 745-4200 X103 or 102
dlavoie@lavoiegroup.com or
tallison@lavoiegroup.com

FOR IMMEDIATE RELEASE:

**TOPIGEN PHARMACEUTICALS INITIATES EUROPEAN PHASE 2
CLINICAL STUDY OF TPI ASM8 IN PATIENTS WITH ASTHMA**

*PHASE 2 STUDY DESIGNED TO EVALUATE SAFETY AND EFFICACY OF
14-DAY TREATMENT OF TPI ASM8 IN ASTHMATIC PATIENTS*

Montreal, Canada and London, UK -- January 29, 2008 -- TOPIGEN Pharmaceuticals, Inc., a clinical-stage biopharmaceutical company specialized in developing products for respiratory disorders, today announced the initiation of patient dosing in clinical protocol TPI ASM8-205, a Phase 2 safety and efficacy study in asthma with one of its lead product candidates, TPI ASM8. This study builds on prior pharmacodynamic and safety data in a three-day study of TPI ASM8 in an allergen challenge model and will be conducted in collaboration with leading clinical research centers across Europe, including the UK, Netherlands, France and Italy. TPI ASM8 is a novel, inhaled anti-inflammatory, RNA-targeting drug intended for the management of moderate to severe asthma.

TPI ASM8-205, TOPIGEN's first clinical study in Europe, is a Phase 2, multi-center, double-blind, randomized, placebo controlled crossover study in subjects with asthma. This study will evaluate TPI ASM8 given once daily by inhalation in a breath-actuated inhaler over a 14-day period. The Principal Investigator is Dr. Brian O'Connor, (Kings College Hospital, London UK). Other study investigators include Dr. Dave Singh (Medicines Evaluation Unit, Manchester, UK), Dr. Peter Sterk (University of Amsterdam, Amsterdam, NL), Dr. Pierluigi Paggiaro (University of Pisa, Pisa, Italy), Dr. Philippe Godard (Universite Arnaud, Montpellier, France) and Dr. Piero Maestrelli (University of Padova, Padova, Italy).

-more-

TPI ASM8 acts primarily through inhibition of CCR3 and IL-5 receptors. In an earlier Phase 2 allergen challenge study, TPI ASM8 was shown to reduce eosinophil influx into the lungs after only three days dosing and it provided protection against both the early and late asthmatic responses in patients with mild to moderate asthma. The drug was shown to be safe and well-tolerated and systemic exposure was minimal following once daily inhalation.

Mark Parry-Billings, Ph.D., Chief Development Officer at TOPIGEN, commented, “There is a real need for effective, well-tolerated, more convenient alternatives to monoclonal antibodies in patients who are refractory, or resistant to steroids. TPI ASM8 is a truly innovative approach to the management of asthma and it is the first multi-targeted RNA antagonist to enter the clinic for the management of respiratory diseases. We are pleased to continue the development of this important product candidate in Europe, where we are working with some of the top researchers in the field of asthma.”

About Inhaled TPI ASM8

TPI ASM8 is a first-in-class, inhaled RNA-targeting drug candidate currently in Phase II clinical development for the treatment of asthma. TPI ASM8 is based on TOPIGEN’s proprietary RNA-targeting chemistry and consists of two modified RNA-targeting oligonucleotides designed specifically to reduce the recruitment and persistence of chronic inflammatory cells and their associated release of cytokines – all key components underlying the cause of the disease. TPI ASM8 targets two distinct cellular pathways involved in allergic airway inflammation by inhibiting the recruitment of allergic inflammatory cells, called eosinophils, via an effect on the CCR3 receptor, and also reducing the persistence of allergic inflammatory cells via interference with a common beta sub-unit for the receptors of interleukin (IL) 3, 5 and GM-CSF. This pioneering multi-targeted approach of blocking the expression of specific genes with RNA-antagonists is expected to have advantages over current medications through providing broader pharmacological activity with limited systemic availability.

About Asthma

Asthma is a chronic inflammatory disease of the airways in which many cells and cellular elements play a role—in particular, mast cells, eosinophils and T-lymphocytes. In susceptible individuals,

this inflammation causes recurrent episodes of wheezing, breathlessness, chest tightness and coughing, particularly at night and/or in the early morning. The inflammation also causes an associated increase in the airway hyperresponsiveness to a variety of stimuli. Symptoms are usually associated with widespread, but variable airflow obstruction that is at least partly reversible with treatment. Allergic asthma accounts for most cases of the disease and afflicts people who are predisposed to developing hypersensitivity to environmental allergens.

About TOPIGEN

TOPIGEN is a privately held, clinical-stage company focused on developing new classes of inhaled drugs for respiratory diseases such as chronic obstructive pulmonary disease (COPD) and asthma. TOPIGEN is actively progressing two drug candidates in Phase 2 trials for COPD and asthma, including TPI 1020, a novel anti-inflammatory, licensed from NicOx S.A. and TPI ASM8, which utilizes its proprietary mRNA-silencing technology. These drug candidates target multiple pathways and pro-inflammatory mediators involved in chronic pulmonary diseases.

Current venture investors include NovaQuest, MMV Financial, Inc., BDC Venture Capital, Fonds de solidarite FTQ, Desjardins Venture Capital, Caisse de Dépôt et Placement du Québec (Caisse), T2C2/BIO 2000 and Lothian Partners 27 (sarl) SICAR. For more detailed information on TOPIGEN visit www.topigen.com.

#