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For Immediate Release

Copernicus to Receive Continued Support from Cystic Fibrosis Foundation Therapeutics to Further Develop Non-Viral Gene Therapy for Cystic Fibrosis

Cleveland, Ohio, February 14, 2006 – Copernicus Therapeutics, Inc. announced today it had reached an agreement with Cystic Fibrosis Foundation Therapeutics, Inc. (CFFT) whereby CFFT will continue to fund development of Copernicus’ potential gene therapy for cystic fibrosis (CF). The agreement provides \$1.5 million for 2006 with the potential for \$4.6 million in additional funding for 2007 if satisfactory progress continues. The research plan included in the agreement anticipates that if satisfactory progress continues in 2007, CFFT will continue to support Copernicus’ CF gene therapy development and clinical programs through completion of a multiple dose phase II clinical trial. Copernicus’ unique, non-viral nanoparticle formulation is intended to deliver a normal copy of the CF gene to the affected lung cells of CF patients, and may provide a therapy that treats the root cause of CF. Copernicus’ first clinical trial, supported by CFFT, demonstrated the desired safety profile and encouraging biological improvements were observed.

“We have had a productive relationship for a number of years with CFFT and we share the common goal of providing a safe and effective therapeutic for people with CF,” said Robert C. Moen, M.D., Ph.D., president and CEO of Copernicus. “This agreement further expands our partnership with the CFFT. We look forward to working with them in meeting the critical need for an effective gene-based therapy for the lung manifestations of CF. Copernicus’ DNA nanoparticles are designed to safely and efficiently transfer a normal copy of the CF gene into the airway cells of the lung and thus “correct” the underlying genetic basis of the disease.”

“We are encouraged by the promise of Copernicus’ technology and are pleased to further expand our relationship with them,” said Robert J. Beall, Ph.D., president and CEO of the CF Foundation and CFFT. “Gene-based therapeutics offer hope for a potentially life-saving treatment that tackles the root cause of CF, rather than only treating its symptoms. We are

grateful for many people, the patients who volunteer for studies, and for those who generously support the CFF and our CF research program like that at Copernicus.

About the Cystic Fibrosis Foundation, CFFT, and Copernicus

Copernicus Therapeutics, Inc., a privately held biotechnology company, is dedicated to delivering the promise of nucleic acid therapeutics. The same technology that is being tested for its ability to deliver the CF gene to the lungs of CF patients can be applied to treating serious lung infections caused by influenza A, bird flu, and other respiratory viruses, as well as for treating a variety of blinding disorders. The Copernicus multi-component delivery platform can be used to develop nucleic acid therapies for numerous human diseases. Additional information about Copernicus is available at www.cgsys.com.

The Cystic Fibrosis Foundation, headquartered in Bethesda, Md., is a donor-supported, nonprofit organization committed to finding therapies and ultimately a cure for CF, and to improving the lives of those with the disease. CF is a life-threatening, genetic disease that can lead to fatal lung infections and digestive problems. For more information, visit www.cff.org.