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TopoTarget successfully buys back full control of Belinostat consolidating the global rights for the product

*- TopoTarget acquires US & RoW rights from CuraGen Corporation -
- Deal covers a payment of USD 26 million (DKK 122.8 million), a total of 5 million TopoTarget shares and a commercial milestone payment -*

- Webcast conference call to be held 2pm CET-

Copenhagen, Denmark – April 22 2008 – TopoTarget A/S (OMX: TOPO) today announced that the company has successfully gained full control of belinostat so that global rights are now wholly owned by the company. Belinostat is TopoTarget's lead product in clinical development and is due to enter registration trial in the second half of this year.

Belinostat is a potential blockbuster product, has shown positive results when tested in patients including proof of concept in Cutaneous and Peripheral T-Cell Lymphoma (CTCL and PTCL) and very promising effect in treating ovarian cancer in combination with standard chemotherapy drugs. The product has been developed for multiple cancer indications jointly by TopoTarget and CuraGen Corporation since 2004. TopoTarget, which has already one product approved in the EU and US, plans to develop belinostat to the market in initial indications and will seek a large pharma partner in order to fully optimise the product's blockbuster potential.

"CuraGen has been a good partner and helped us over a high risk period," said Dr. Peter Buhl Jensen, CEO of TopoTarget. "More than 500 patients have been treated with belinostat, and we are very enthusiastic about its efficacy and safety. I believe that this drug is broadly applicable and unique in its flexible dosing, and its lack of toxicity."

CuraGen has accepted to sell their rights back to TopoTarget and under the agreement will receive USD 26 million (approximately DKK 122.8 million), 5 million new TopoTarget shares issued through a directed issue of shares and a commercial milestone payment of a total of USD 6 million (approximately DKK 28.3 million), which is defined as 10% of the first USD 60 million (approximately DKK 283.5 million) of belinostat sales or partnership revenues.

Belinostat is currently being tested in 18 clinical trials (10 sponsored by the NCI) to treat different types of cancer. Belinostat is safe and well-tolerated also when combined with chemotherapy, and has the unique flexibility of being administered both intravenously and orally in capsule form. This differentiates belinostat from its competitors. In 2007, the product was included in Windhover Information's top ten of the most interesting cancer products for partnering.



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"TopoTarget will now push forward the development of belinostat to benefit cancer patients and will focus on bringing the drug to the market as soon as possible. Today's deal represents a great opportunity for TopoTarget and its shareholders by gaining sole ownership of belinostat. We can now pursue an initial registration in PTCL using our in house proven clinical and regulatory team and focus on pursuing a partnership with a large pharma which has the development and commercialisation muscle to exploit belinostat's blockbuster potential," said Peter Buhl Jensen, CEO of TopoTarget.

TopoTarget's belinostat strategy

TopoTarget will now focus its resources on the development of belinostat, and the company has initiated a reorganisation to reflect this focus. In the second half of this year TopoTarget expects to launch the first registration trial in PTCL, a disease where no standard treatment is approved. TopoTarget is also pursuing a fast track status and an orphan drug status for this indication. With clinical trials commencing in the second half of 2008, TopoTarget believes a market approval could be obtained in 2010.

TopoTarget also expects to pursue a development programme in ovarian cancer in combination with the standard therapies Carboplatinum and Paclitaxel (the so-called BelCaP combination).

Financial update and updated 2008 guidance

With the consolidation of the global rights, TopoTarget is entering a new phase of development. Today's deal strengthens TopoTarget's position in its pursuit of a large pharma partner. To aid this process the company has assembled a highly-skilled international business development team, and has an international board of directors with strong industry networks.

TopoTarget expects to strengthen its financial resources through increasing revenues from Savene[®]/Totect[®] and actively pursuing partnership opportunities for other projects in its broad pipeline.

TopoTarget now forecasts a 2008 pre-tax loss in the range of DKK 235-255 million compared to the guidance for 2008 pre-tax loss of DKK 175-195 million given in the Annual Report 2007.

Issue of shares to Curagen Corporation

As part of the deal, TopoTarget has agreed to issue a total of 5 million TopoTarget shares of nominal DKK 1 each to CuraGen Corporation. The shares will be issued without preemptive subscription rights for the existing shareholders of TopoTarget in a directed issue of shares to CuraGen Corporation. The resolution to issue the shares will be made by the board of directors of TopoTarget, as soon as possible, pursuant to the authorization contained in Article 7 of TopoTarget's Articles of Association whereby the board of directors has been authorized - until 1 May 2010 - at one or more times to increase Topotarget's share capital with up to nominal DKK 5,000,000. The issuance of the 5 million shares will be made pursuant to applicable exemptions from prospectus requirements. In connection with the resolution to issue the shares, TopoTarget will publish a separate company announcement as required under the rules of the OMX Nordic Exchange Copenhagen A/S.

Webcast conference call details

TopoTarget management will host a webcast conference call this afternoon, **April 22 at 14.00 (CET),**

Access to the webcast via www.topotarget.com or via telephone with the following dial in details: (no pincode is needed)

- European and domestic participants dial: **+45 327 147 67**
- US participants dial: **+1 718 354 1226**



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It will be possible to ask questions by telephone or by emailing webcast@topotarget.com

The webcast will be held in English. An archive of the webcast will be posted on www.topotarget.com 30 minutes after the end of the live transmission. The archive will be available on the company's website for 3 months

TopoTarget A/S

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Background information

About Belinostat

Belinostat is a promising small molecule HDAC inhibitor being investigated for its role in the treatment of a wide range of solid tumors and hematologic malignancies either as a single-agent, or in combination with other active anti-cancer agents, including carboplatin, paclitaxel, cis-retinoic acid, azacitidine and Velcade® (bortezomib) for injection. HDAC inhibitors represent a new mechanistic class of anti-cancer therapeutics that target HDAC enzymes, and have been shown to arrest growth of cancer cells (including drug resistant subtypes); induce apoptosis, or programmed cell death; promote differentiation; inhibit angiogenesis; and sensitize cancer cells to overcome drug resistance when used in combination with other anti-cancer agents.

Intravenous belinostat is currently being evaluated in multiple clinical trials as a potential treatment for cutaneous and peripheral T-cell lymphomas, B-cell lymphomas, AML, mesothelioma, soft tissue sarcoma, MDS, and liver, colorectal, and ovarian cancers, either alone or in combination with anti-cancer therapies. An oral formulation of belinostat is also being evaluated in a Phase I clinical trial for patients with advanced solid tumors. In August 2004, CuraGen signed a Clinical Trials Agreement with the NCI under which the NCI will sponsor several clinical trials to investigate belinostat for the treatment of various cancers, both as a single-agent and in combination chemotherapy regimens. In May 2005, TopoTarget announced the signing of a Cooperative Research and Development Agreement (CRADA) with the NCI to conduct preclinical and nonclinical studies on belinostat in order to better understand its anti-tumor activity and to provide supporting information for clinical trials.

About TopoTarget

TopoTarget (OMX: TOPO) is a biotech company, headquartered in Denmark and with subsidiaries in the US, Switzerland, Germany and the UK, dedicated to finding "Answers for Cancer" and developing improved cancer therapies. TopoTarget is founded and run by clinical cancer specialists and combines years of hands-on clinical experience with in-depth understanding of the molecular mechanisms of cancer. Focus lies on highly predictive cancer models and key cancer targets (including HDACi, NAD+, mTOR, FasLigand and topoisomerase II inhibitors) and a strong development foundation has been built. TopoTarget has a broad portfolio of small molecule pre-clinical drug candidates and nine drugs (both small molecules and protein based) are in clinical development, including both novel anti-cancer therapeutics and new cancer indications for existing drugs. Savene®/Totect® was approved by EMEA in 2006 and the FDA in 2007 and is TopoTarget's first product on the market. For more information, please refer to www.topotarget.com.



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TopoTarget Safe Harbour Statement

This announcement may contain forward-looking statements, including statements about our expectations of the progression of our preclinical and clinical pipeline including the timing for commencement and completion of clinical trials and with respect to cash burn guidance. Such statements are based on management's current expectations and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. TopoTarget cautions investors that there can be no assurance that actual results or business conditions will not differ materially from those projected or suggested in such forward-looking statements as a result of various factors, including, but not limited to, the following: The risk that any one or more of the drug development programs of TopoTarget will not proceed as planned for technical, scientific or commercial reasons or due to patient enrolment issues or based on new information from non-clinical or clinical studies or from other sources; the success of competing products and technologies; technological uncertainty and product development risks; uncertainty of additional funding; TopoTarget's history of incurring losses and the uncertainty of achieving profitability; TopoTarget's stage of development as a biopharmaceutical company; government regulation; patent infringement claims against TopoTarget's products, processes and technologies; the ability to protect TopoTarget's patents and proprietary rights; uncertainties relating to commercialization rights; and product liability exposure; We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, unless required by law.

