

NEWS RELEASE

Feb 6, 2009

AnGes MG, Inc.

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AnGes MG continues the collaborations of plasmid HGF for Japan market with Daiichi-Sankyo while the US/Europe marketing rights are returned

AnGes MG, Inc.(AnGes MG) has been developing a gene therapy which consists of plasmid HGF (Hepatocyte Growth Factor, a human protein with potent angiogenic activity) to treat Peripheral Arterial Disease and Ischemic Heart Disease, under an exclusive marketing agreement with Daiichi Sankyo Company Limited (Daiichi Sankyo) in the US, Europe and Japan. As a result of reassessment of their current development portfolio, Daiichi Sankyo decided to return the exclusive marketing rights in the US and Europe of plasmid HGF to AnGes MG. The exclusive marketing agreement for Japan remains in effect. Both companies will continue its collaborations and efforts to launch plasmid HGF (Collatogene™) in Japan, where an NDA has been successfully submitted on March 27th, '08. Regulatory review by the government authority is in progress.

Our US subsidiary, AnGes, Inc. conducted an End of Phase 2 meeting with FDA. Preparations of the Phase 3 program are in progress. AnGes plans to initiate its Phase 3 clinical trial of Collatogene™ in US/Europe this year in association with a partner/partners for co-development and/or co-marketing.

Our financial prospects released today, do reflect facts of returning of the US/Europe marketing rights of Collatogene™.