



Cosmo Pharmaceuticals reports highly positive results from the Low Molecular Weight Heparin MMX™ phase IIb trial for Ulcerative Colitis

Lainate, Italy – April 18, 2008 – Cosmo Pharmaceuticals SpA (SWX:COPN) announced today highly positive results from a phase IIb trial of Low Molecular Weight Heparin MMX™ tablet (LMW Heparin MMX™). The results from the trial show that LMW Heparin MMX™ reached its primary and secondary end points by inducing superior clinical remission in patients with active mild to moderate ulcerative colitis and was well tolerated at once daily dosing.

In the phase IIb randomized, double blind trial more than 120 patients with active left sided mild to moderate ulcerative colitis were treated in 24 investigator sites in five European countries using one 210 mg tablet per day for 8 weeks as an add on therapy to oral mesalazine or other 5-ASA derivatives. Efficacy and tolerability was measured by comparing the efficacy of LMW Heparin MMX™ as an add on to mesalazine to a placebo add on to mesalazine. The primary end point was the number of patients achieving clinical remission (clinical activity index (“CAI”) <4) after 8 weeks treatment; the secondary end point was clinical improvement (by at least 2 points reduction of the CAI, the endoscopic index (“EI”) and the histologic score) after 8 weeks treatment.

According to the preliminary reports, at the end of week 8, a statistically significant higher population of patients achieved clinical remission in the LMW Heparin MMX™ plus mesalazine group compared to the placebo plus mesalazine group. The CAI, EI and histological scores improvement in the LMW Heparin MMX™ group was also statistically significantly higher than in the other group.

Mauro Ajani, CEO of Cosmo Pharmaceuticals, commented: “This is very encouraging news for us and for patients. We had no serious adverse events, the drug was well tolerated and the efficacy of the drug has been shown to be excellent. More importantly, the high histologic remission rate gives room to believe that LMW Heparin MMX™ could be a disease modifying drug. This all allows us to consider the full range of options including the potential treatment of patients with moderate to severe forms of inflammatory bowel diseases. We will now analyze the data in depth with our scientific advisors in order to determine how to best position the drug and correspondingly design the phase III clinical trials both in the USA and EU.”

It is foreseen to present a fuller report at the research days in Zurich and London on April 23rd and 24th, 2008.

About Cosmo Pharmaceuticals

Cosmo is a speciality pharma company that aims to become a global leader in optimised therapies for certain gastrointestinal diseases. The company’s proprietary

clinical development pipeline specifically addresses innovative treatments for IBD, such as ulcerative colitis and Crohn's disease, and colon infections. Cosmo's first MMX™ product that has reached the market is LIALDA™ / MEZAVANT™, a treatment for IBD that is licensed globally to Giuliani and Shire Pharmaceuticals. Cosmo's proprietary MMX™ technology is at the core of the company's product pipeline and was developed from its expertise in formulating and manufacturing gastrointestinal drugs for international clients at its GMP (Good Manufacturing Practice) facilities in Lainate, Italy. For further information on Cosmo, please visit the Company's website: www.cosmopharmaceuticals.com

Next events

Annual General Meeting	April 23, 2008, Milan
Investor and Analyst Day Registration: anitta.tuure@irfirm.biz	April 23, 2008, Zurich
Investor and Analyst Day Registration: emma.thompson@fd.com	April 24, 2008, London
Half-year results 2008	July 30, 2008

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