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For Immediate Release

**Conforma Therapeutics Initiates Two Phase I Studies of HSP90 Inhibitor
CNF1010 in Patients with Solid Tumors and Chronic Myelogenous Leukemia**

SAN DIEGO, CA – August 2, 2004 - Conforma Therapeutics Corporation today announced that it has initiated two Phase I human clinical trials of CNF1010, a small molecule inhibitor of heat shock protein 90 (HSP90). One trial is enrolling cancer patients with advanced solid tumors, while the other trial is being conducted with cancer patients suffering from Chronic Myelogenous Leukemia (CML). CNF1010 contains a new proprietary form of the geldanamycin derivative 17-AAG, in a novel, optimized formulation.

Both Phase I studies are open-label, non-randomized, dose-finding trials designed to investigate the safety, tolerability, pharmacokinetic, and pharmacodynamic profile of CNF1010. Conforma is conducting the studies at multiple clinical centers in the United States.

“The initiation of these clinical trials is an important milestone in the development of our HSP90 program and of our company,” said Lawrence C. Fritz, Ph.D., president and chief executive officer of Conforma. “Our discoveries regarding the chemical nature of geldanamycin and its derivatives have enabled us to bring this new product candidate to the clinic.”

HSP90 is a molecular “chaperone” protein that regulates the folding and degradation of key signaling molecules in cells. HSP90 has emerged as an important drug target for anticancer agents because it controls multiple oncogenes that are critical to the proliferation and survival of tumor cells. As a result, HSP90-directed drugs have the potential to inhibit the growth of a wide range of cancer cells in both solid tumors and blood-based cancers.

17-AAG is a derivative of the natural product geldanamycin. While natural products often have potent biological activities, they are notoriously difficult to formulate as useful human pharmaceuticals. Previous efforts to formulate 17-AAG have suffered from the need to use undesirable formulation components. CNF1010, incorporating a newly discovered form of 17-AAG, was specifically designed to circumvent such problems.

“CNF1010 represents the culmination of three years of work aimed at making an optimized product from geldanamycin,” commented Edgar Ulm, Ph.D., vice president of preclinical development. “We look forward to investigating CNF1010’s utility in the treatment of cancer.”

About Conforma Therapeutics

Conforma Therapeutics, a San Diego-based biopharmaceutical company, is focused on the design and development of novel drugs for the treatment of cancer. Conforma is developing drugs that target the cellular HSP90 family of molecular "chaperones" that control protein shape or conformation, including that of key signaling molecules involved in the growth and survival of tumor cells. HSP90-directed drugs selectively induce the degradation of these cancer-promoting proteins, leading to tumor cell death. In addition to cancer, Conforma's technology also promises to have applications in other areas of medicine, including inflammation, virology, and central nervous system disorders. Conforma is conducting Phase I clinical trials with its lead product, CNF1010, for the treatment of cancer, and is also developing a pipeline of additional differentiated, molecularly targeted oncology products. Further information regarding Conforma is available at www.conformacorp.com.

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