

SURFACE LOGIX RAISES \$20 MILLION IN FINANCING AND STARTS PHASE 2B CLINICAL TRIAL OF SLX-4090 IN DYSLIPIDEMIA AND DIABETES

BOSTON, Mass. (March 9, 2009) – Surface Logix today announced that it has raised over \$20 million in a combined equity and debt financing. The Company raised approximately \$15 million through equity contributions by existing investors, including ARCH Venture Partners, HBM BioVentures, Healthcare Focus, Intel Capital, Saudi Venture Development Company, Unilever Technology Ventures and Venrock Associates. In addition, MPM Capital participated as a new investor. On top of the equity round, \$5 million was raised through a venture loan from Silicon Valley Bank.

“This significant financing with top-quality investors is a testament to the strength of our clinical pipeline of drug candidates and our discovery capabilities,” said Dr. Keith Dionne, CEO of Surface Logix. “We will use these proceeds to advance our novel metabolic and cardiovascular programs:

- Complete Phase 2b studies for SLx-4090 in dyslipidemia, diabetes and obesity;
- Formulate SLx-2101, our novel PDE-5 inhibitor, in preparation for Phase 2b trials in hypertension;
- Complete first-in-human studies for SLx-2119, the lead compound in our selective ROCK inhibitor program; and
- Advance two or more of our novel enteric discovery programs, targeting metabolic disorders, into development.”

The Company also announced the start of a U.S.-based multicenter Phase 2b clinical trial to test the lipid-lowering effects of SLx-4090 in 135 patients with dyslipidemia. This three-month trial in overweight and obese patients will also study the effects of SLx-4090 on markers of diabetes and metabolic syndrome.

“We are excited to be moving into the next important phase in the clinical development of SLx-4090,” commented Dr Warwick Tong, SVP of Development at Surface Logix. “This is the first of two complementary trials in dyslipidemia and diabetes that will study the safety, tolerability and clinical utility of SLx-4090 in a range of patients with metabolic and lipid disorders.”

About SLx-4090 in Dyslipidemia, Diabetes and Obesity

SLx-4090 is a novel, oral, non-systemically available inhibitor of microsomal triglyceride transfer protein (MTP) that acts by blocking the formation of particles known as chylomicrons in enterocytes, thereby reducing the uptake of triglycerides and cholesterol into the lymphatic circulation and ultimately, the systemic circulation. Designed to exert its effect only in enterocytes, SLx-4090 avoids mechanistic toxicities in the liver (where MTP inhibition causes fatty liver) and other organs. MTP inhibitors that have been brought into development by others lack this critical feature and have therefore encountered significant toxicity concerns in the clinic, which will severely limit their therapeutic potential. SLx-4090 has potential not only in dyslipidemia but also in obesity and diabetes as a result of the compound’s ability to restrict energy absorption by reducing the uptake of triglycerides. SLx-4090 has demonstrated an excellent safety profile in both clinical and pre-clinical studies.

About Surface Logix Inc.

Surface Logix Inc. uses its expertise in biophysical chemistry to create and develop novel small molecule drugs to treat metabolic and cardiovascular disease. For more information, please visit <http://www.surfacelogix.com>.

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