

KALYPSYS ANNOUNCES APPOINTMENT OF CEO

3/22/2005

John McKearn, Ph.D promoted to Chief Executive Officer

San Diego, CA - March 22, 2005 - Kalypsys, a privately-owned drug discovery and development company, announced today the promotion of Dr. John McKearn to Chief Executive Officer.

"The Kalypsys board of directors is pleased to announce the appointment of Dr. McKearn to CEO," commented Mr. Isy Goldwasser, chairman of the Board at Kalypsys. "We are confident John will build Kalypsys into an industry-leading drug discovery and development company. John's operational experience and leadership skills will serve Kalypsys well at a critical phase in the company's evolution, as it prepares to advance its first drug candidate into clinical development."

Dr. McKearn joined Kalypsys in July 2003 as Chief Scientific Officer and was promoted to President in August 2004. Under Dr. McKearn's leadership, Kalypsys has added significant talent to both its R&D and corporate management teams, completed significant technology and drug discovery alliances as well as advanced a sustainable small molecule pipeline toward the clinic.

"Kalypsys has recruited outstanding talent, which I am honored to lead," commented John McKearn, CEO. "My experience in building and leading R&D organizations will be valuable as we continue to develop capabilities in drug development and prepare to file our first IND."

Prior to joining Kalypsys, Dr. McKearn served as Senior Vice President of Research at Pharmacia, where under his leadership, Pharmacia's research organization of 1,600 employees discovered and developed drugs for inflammation, oncology, infectious disease, cardiovascular disease, CNS and ophthalmology. Dr. McKearn brings a proven track record of leadership in pharmaceutical R&D, evidenced by six commercialized products developed successfully under his management, including the blockbuster inflammation drugs Celebrex® and Bextra® as well as Inspra®.

Before his role at Pharmacia, Dr. McKearn held increasingly senior positions at G.D. Searle, the pharmaceutical subsidiary of Monsanto. Dr. McKearn has more than 20 years experience in pharmaceutical R&D and over the course of his career, he has 40 issued patents and has authored more than 70 peer-reviewed scientific papers. Dr. McKearn holds a bachelors degree from Northern Illinois University and a Ph.D. in immunology from the University of Chicago.

About Kalypsys

Kalypsys is a privately owned San Diego small molecule drug discovery and development company that uses a suite of validated, ultra-high throughput lead discovery technologies developed initially by the Genomics Institute of the Novartis Research Foundation (GNF). Kalypsys has an integrated drug discovery infrastructure and seasoned team of scientists that are advancing its pipeline into clinical development.

Kalypsys uses its technologies and sizeable drug-like compound collection to improve the drug discovery research process and generate a robust pipeline for itself and its partners. Kalypsys' mission is to build a sustainable drug candidate pipeline from target to proof of efficacy and safety in the clinic with unmatched speed, efficiency, and success rates and currently has a pre-clinical pipeline of small molecule candidates which is advancing rapidly to clinical development. For more information on Kalypsys, please visit www.kalypsys.com