



KALYPSYS ANNOUNCES KEY APPOINTMENT

8/24/2005

-Dr. Paul Grint as Chief Medical Officer-

SAN DIEGO, CA — AUGUST 24, 2005 — Kalypsys, a privately owned San Diego based drug discovery and development company, announced today the appointment of Paul Grint, M.D., as Chief Medical Officer and head of Development.

"Dr. Grint is a key addition to our senior leadership and clinical development teams," said John McKearn, Ph.D., President and CEO of Kalypsys. "Kalypsys has established a productive and innovative approach to drug discovery which is reflected in the two INDs we will file in late 2005 and early 2006 and the steady stream to follow. Paul brings a history of successful and innovative drug development and is the ideal person to establish a creative and productive drug development organization to match our drug research efforts."

Dr. Grint has more than 15 years of experience in biologics and small molecule drug development, marked by the successful development of numerous commercial products in the fields of infectious disease, immunology and oncology. Prior to joining Kalypsys, Dr. Grint was Senior Vice President and Chief Medical Officer of Zephyr Sciences, Inc., a biopharmaceutical company. He held similar positions at Pfizer in La Jolla, Calif., IDEC Pharmaceuticals and Schering-Plough. Dr. Grint began his pharmaceutical career at the Wellcome Research Laboratories in the UK and received his medical degree from the University of London, St. Bartholomew's Hospital Medical College in London. He is a Fellow of the Royal College of Pathologists, a member of numerous professional and medical societies and the author or coauthor of over 50 publications. Dr. Grint is also a member of the Board of Directors of Illumina.

"Paul is an outstanding talent with a proven record of accomplishment in drug development both at large pharmaceutical and biotechnology companies. His experience and creativity will serve Kalypsys well as we progress our first compounds into clinical studies," stated Dr. August Watanabe, Chairman of the Board of Directors of Kalypsys.

About Kalypsys

Kalypsys is a privately owned San Diego small molecule drug discovery and development company that is applying its integrated drug discovery infrastructure, suite of ultra-high throughput lead discovery technologies, and seasoned team of scientists to advance its pipeline into clinical development. Kalypsys uses its technologies, integrated capabilities 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 participate in targeted commercial opportunities by building a sustainable drug candidate pipeline from target to proof of efficacy and safety in the clinic with unmatched speed, efficiency, and success rates. For more information on Kalypsys, please visit www.kalypsys.com.