

Press Release:

December 15, 2011

MSM Protein Technologies announces re-organization and new management and board appointments:

MSM announced today that Dr. Eldar Kim has been elected to the Board of Directors and that two senior management changes have also been implemented. Dr. David Kreimer has been named Chief Executive Officer, replacing Dr. Tajib Mirzabekov, who has left the company. Dr. Kim was also named Chief Scientific Officer and assumes responsibility for the company's collaborative research and internal discovery programs.

"The realignment of the management team represents a major shift in the direction of MSM. The company is leaner and more focused on its key strengths," said Dr. Kreimer. "We are still aggressively looking for partners for collaborative research projects, but we are now more focused on our internal pipeline of antibodies directed to GPCRs. We have a number of these in hand and plan to move them into proof-of-principal studies in anticipation of establishing third party deals."

"We have scaled back our activities in Russia in order to deploy more resource to the company pipeline," added Davis Farmer, Chairman of the Board. "Along with these changes we have also relocated the company from Medford to new labs in Woburn. The new address is 10 Roessler Road, Suite A, Woburn, MA 01801."

About MSM: MSM Protein Technologies is an antibody drug discovery company focused on generating fully human functional antibodies to complex cell surface receptors. The company was formed in 2005 and has completed more than a dozen successful efforts to discover functional antibodies to GPCRs. Since its formation the company has had collaborations with Cambridge Antibody Technologies, now part of Astra-Zeneca/MedImmune, Merck-Serono, Debiopharm, Chiome and the Cystic Fibrosis Foundation.

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