



PharmaMar reiterates confidence in Yondelis™ and outlines next steps

Madrid, 21 November 2003: The Committee for Proprietary Medicinal Products (CPMP) of the European Agency for the Evaluation of Medicinal Products (EMA) has today published its decision which confirms its earlier opinion of 24 July not to grant Marketing Authorisation for Yondelis™ (trabectedin) as a third line treatment of advanced soft tissue sarcoma (STS) after failure of conventional chemotherapy.

PharmaMar reiterates its confidence in Yondelis as a broad spectrum anti-tumour agent, with potential benefit in both rare and more prevalent diseases. The Company will take all necessary steps to ensure that Yondelis is commercialised as soon as possible, enabling the largest number of patients to access the drug.

A broad clinical development plan for Yondelis is currently underway, including several Phase II trials for a range of cancers, such as ovarian, breast, endometrial, prostate, non-small cell lung cancer and paediatric tumours, as well as STS. Anti-tumour activity has been reported at major international cancer congresses and Yondelis is also being evaluated for its anti-tumour activity in combination with a variety of conventional chemotherapies in nine Phase I trials.

The management of PharmaMar will be undertaking a review of its operations, which is expected to result in a prioritisation of the Company's development efforts on its later stage clinical programmes and a reduction in the Company's annual expenditure. Once finalised, the outcome of the review will be presented to the market.



PharmaMar

PharmaMar is a biopharmaceutical leader in oncology, advancing cancer care through the discovery and development of innovative marine-derived medicines. PharmaMar's product portfolio currently includes Yondelis™ (co-developed with OrthoBiotech Products L.P.), designated Orphan Drug for STS by the EMEA in 2001 and Orphan Drug for ovarian cancer in 2003; Aplidin®, designated Orphan Drug for acute lymphoblastic leukaemia in 2003; Kahalalide F and ES-285 in clinical trials. PharmaMar's extensive preclinical pipeline comprises 14 candidate drugs.

PharmaMar, based in Madrid, Spain, is a subsidiary of the Zeltia Group (Spanish stock exchange: ZEL.MC; Bloomberg: ZEL@SM; Reuters: ZEL.MC). PharmaMar can be found on the Web at <http://www.pharmamar.com>.

* Yondelis™ is the trademark of ET-743

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