VM Discovery And Fred Hutchinson Cancer Research Center Team On Cancer Drug Discovery

Collaboration Focuses on Compounds Against an Important Cancer Pathway

For Immediate Release

FREMONT, Calif./EWORLDWIRE/March 31, 2006 --- VM Discovery Inc. (VMD), a drug-design and discovery company, and Fred Hutchinson Cancer Research Center today announced they have entered into a collaboration to jointly pursue a cancer-drug discovery program. Under the collaboration, VMD will use its proprietary multi-property drug design and optimization technology platform, the "VM Optimizer(TM)," to generate and optimize small-molecule "drug-like" leads and clinical candidates, while the Hutchinson Center will leverage its expertise in cancer biology and proprietary technologies. Other terms of the collaboration were not disclosed.

"It is exciting to collaborate with the distinguished scientists and professionals at the Hutchinson Center to translate their strong and unique cancer-biology knowledge to the drug-able molecules for the potential breakthrough treatment of cancers," said Jay Wu, president and CEO of VM Discovery Inc. "Having a successful track record with our industry clients, academic research institutes and our internal drug-discovery programs, we are confident that our proprietary technology platform will allow us to design and optimize advanced small-molecule drug candidates against an important cancer pathway."

This is the Hutchinson Centerâ€™s first collaboration with the chemistry industry this year. "We are excited about this collaboration," said Spencer Lemons, vice president of Industry Relations and Technology Transfer at the Hutchinson Center. "Bringing together our world-class research with the drug-discovery expertise of industry helps in our mission to eliminate cancer as a cause of human suffering and death."

About VM Discovery Inc.

VM Discovery Inc. (VMD) is a privately held, venture-backed drug discovery company located in Silicon Valley, California. The company has developed proprietary drug design and optimization technology, the "VM Optimizer"(TM) to discover novel, potent small-molecule drug leads with balanced ADMET (absorption, distribution, metabolism, elimination and toxicity) properties in various therapeutic arenas. VMD has been developing a portfolio of optimized preclinical drug candidates, including new uses of old drugs, in various disease areas including cancer, diabetes and neurological diseases. In addition, VMD has been a source of optimized molecules to drug development companies for out-licensing, sale or "compound partnering" purposes. VMD has ongoing drug discovery collaboration with biotechnology and pharmaceutical companies as well as prominent academic/research institutes.

For more information, visit www.vmdiscovery.com.

About Fred Hutchinson Cancer Research Center

The Hutchinson Centerâ€™s interdisciplinary teams of world-renowned scientists and humanitarians work together to prevent, diagnose and treat cancer, HIV/AIDS and other diseases. Center researchers, including three Nobel laureates, bring a relentless pursuit and passion for health, knowledge and hope to their work and to the world.

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