

Kinovate Life Sciences, Inc. Launches NittoPhase[®] High Performance Solid Support For Oligonucleotide Synthesis

NittoPhase[®] Offers Manufacturers Ability to Meet Long Term Oligonucleotide Drug Cost Targets

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Kinovate Life Sciences, Inc, a provider of tools for oligonucleotide synthesis and gene delivery, announced today that it will officially launch its new NittoPhase[®] solid support for oligonucleotide synthesis at the TIDES meeting commencing in Boston on May 1st. The joint development of this solid phase support product was announced on November 8th, 2004 by Kinovate's sole shareholder, Nitto Denko Corporation (Osaka, Japan), a leading multi-national polymer synthesis company and Isis Pharmaceuticals, Inc. (NASDAQ: ISIS), a leader in RNA-based drug discovery and development.

Through utilization of the unparalleled polymer synthesis and R&D capabilities of Nitto Denko Corporation, Isis' outstanding oligonucleotide synthesis and drug development expertise and the worldwide marketing and customer support operations of Kinovate Life Sciences, this new product promises to deliver significantly improved technical and economic outcomes for all segments of the oligonucleotide industry.

Solid support is the base structure used in the synthesis of oligonucleotides, including diagnostic probes and primers, antisense including RNAi, microRNA, DNA-based and aptamer drugs and represents a substantial portion of the cost to manufacture these oligonucleotides.

NittoPhase[®] has been rigorously tested at both small and large scales, and has been observed to exhibit superior characteristics and performance when compared to other solid supports currently on the market. NittoPhase[®] has great potential to decrease manufacturing costs due to its significantly lower unit cost, as well as potentially higher yield and full length purity, reducing cost-of-goods.

“Kinovate Life Sciences aims to be a robust partner to both oligonucleotide manufacturers and drug development companies by providing NittoPhase[®], a new support with superlative performance at a significantly reduced unit cost. In this way we see considerable potential to make it possible for players of all scales in this industry to meet both long and short term

objectives of cost savings, and the eventual development of oligonucleotide drugs that are affordable to patients.” stated Dr. Kenji Matsumoto, President of Kinovate Life Sciences, Inc. “Through our strong collaborative relationship with Isis Pharmaceuticals, we have had access to the very highest standard of technical and analytical resources to ensure that NittoPhase® will deliver unmatched performance.””

“Our internal testing and analysis of NittoPhase® has clearly validated this product in terms of technical and cost performance. As a result of our partnership with Nitto Denko Corporation, Isis is pleased to incorporate NittoPhase® into its own drug development operations going forward” said B. Lynne Parshall, Executive Vice President and Chief Financial Officer of Isis Pharmaceuticals. “We look forward to participating in the success of NittoPhase®. Our product development partnership with Nitto Denko is another example of how Isis has used its expertise in RNA-based drug discovery and development to work with partners in bringing innovative products to the market.”□

About Solid Support

Manufacture of oligonucleotide drugs involves use of solid support matrix upon which chemical reactions occur in a cyclic manner. These reactions are performed on a fully automated synthesizer. At the end of synthesis, drugs are purified by various chromatographic techniques and characterized extensively to check their authenticity and purity. Thus solid support plays a crucial role in the manufacture of oligonucleotide drugs. It is increasingly believed that the yield of full-length oligonucleotide product is greatly influenced by the proper design of a polymeric support which undergoes roughly eighty chemical reactions in about eight hours for a 20-mer oligonucleotide.

About Kinovate Life Sciences

Kinovate Life Sciences is a new venture capital company, fully seed funded by Nitto Denko Corporation. Kinovate’s mission of commercialization and marketing of life science-related technologies developed by Nitto Denko Corporation and its Oceanside, CA based R&D subsidiary company Nitto Denko Technical Corporation, place it at the cutting edge of gene-delivery technology. Kinovate’s first product, CytoPure, a biodegradable polymer transfection reagent was launched soon after the company’s inception in January of 2004. Subsequent gene-delivery related products are expected to be launched in the first half of 2005. NittoPhase® solid phase support for oligonucleotide synthesis developed with Isis Pharmaceuticals is expected to provide a significant stimulus to the Kinovate business.

About Nitto Denko Corporation

Incorporated in 1918 and having its head office in Osaka, Japan, Nitto Denko Corporation designs, manufactures and sells a wide range of products including adhesive tapes, electronic components, and medical equipments, based on its core technologies of high

polymer synthesis. The company holds approximately 60% share of the global market for polarizing films. Polarizing film is a core material used in liquid crystal display television production. Nitto Denko's applied products are widely used in medical instruments, automobiles and electronics, accounting for 70% of its total sales. The company remains focused on attaining "Global Niche Top" status in many of its core products. The company has 10 divisions and consolidated group sales in fiscal year 2004 amounted to US\$4.2 billion. Additional information about Nitto Denko Corporation is available at www.nitto.com.

Kinovate Life Sciences, Inc. Forward Looking Statement

This press release contains forward looking statements concerning research & development of polymer materials related to the life sciences area developed and commercialized by Kinovate Life Sciences Inc. and its affiliates, including solid support for oligonucleotide synthesis. Any and all statements concerning Kinovate's claims, intentions, beliefs, etc should be considered forward looking statements and as such at-risk. Statements made above, including those concerning testing results should be considered observed values, not guaranteed values, and actual results may differ materially from those mentioned above. Readers of this press release are cautioned to not rely solely on the forward-looking statements contained above.

Kinovate Life Sciences, Inc. is a wholly owned subsidiary of Nitto Denko Corporation.

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