

Press Release

Boehringer Ingelheim to acquire Actimis Pharmaceuticals

Ingelheim, Germany; San Diego, United States, June 17, 2008 – Boehringer Ingelheim GmbH today announced an agreement to acquire Actimis Pharmaceuticals, Inc., a privately owned biotech company based in San Diego. The acquisition will occur through a structured buyout in which Boehringer Ingelheim will acquire shares of Actimis depending on the achievement of several successive milestones with Actimis' leading asthma compound AP768. If AP768, currently in phase I clinical development, is successfully advanced into phase III, Boehringer Ingelheim will own 100% of Actimis' shares. Upon successful completion of the entire development programme, the total deal will be worth US\$ 515 million. Further financial details were not disclosed.

The compound AP768 interacts with CRTH2¹, a novel target for asthma and allergic rhinitis. Previous to the currently ongoing phase I clinical trial, the compound has been shown to have a more effective mechanism of action across multiple available animal models compared to currently marketed leukotriene receptor antagonists.

“Actimis' compound provides an innovative addition to Boehringer Ingelheim's portfolio of development candidates for the potential treatment of respiratory diseases”, said Dr. Andreas Barner, Vice-Chairman of the Board Corporate Division Pharma Research, Development and Medicine at Boehringer Ingelheim. “For many decades Boehringer Ingelheim has been advancing research and development in the respiratory area with new medicines, such as Spiriva®, which has significantly improved the treatment of COPD patients.”

“Actimis and its investors are delighted with the highly innovative structure of this transaction with Boehringer Ingelheim” says Dr. Peter McWilliams, President and Acting CEO of Actimis. “The scientific team at Actimis, under the leadership of founder, Dr. Kevin Bacon, have done a great job in bringing the program into the clinic and we are excited to have consummated an agreement with a company possessing the expertise and capabilities of Boehringer Ingelheim and are convinced they will do a

¹ CRTH2: chemo-attractant receptor-homologous molecule expressed on TH2 mice cells

Page Error!

superb job in taking the compound through the critical and demanding further steps in development.”

About Boehringer Ingelheim

The Boehringer Ingelheim group is one of the world’s 20 leading pharmaceutical companies. Headquartered in Ingelheim, Germany, it operates globally with 135 affiliates in 47 countries and 39,800 employees. Since it was founded in 1885, the family-owned company has been committed to researching, developing, manufacturing and marketing novel products of high therapeutic value for human and veterinary medicine.

In 2007, Boehringer Ingelheim posted net sales of 10.9 billion euro while spending one fifth of net sales in its largest business segment Prescription Medicines on research and development.

For more information please visit www.boehringer-ingelheim.com

About Actimis Pharmaceuticals

Actimis is a privately held biopharmaceutical company focused exclusively on the research and development of small molecule therapeutics for severe respiratory, inflammatory and autoimmune diseases such as asthma, inflammatory dermatoses, inflammatory bowel disease and rheumatoid arthritis. Actimis was spun off from Bayer Healthcare AG in November 2004. Investors include Sanderling Ventures and Mitsui & Co. Venture Partners.

For further information, please contact:

Boehringer Ingelheim	Actimis
Judith von Gordon Head External Communications Boehringer Ingelheim GmbH +49 6132 77 3582	Peter Mc Williams Acting CEO and President Actimis Pharmaceuticals, Inc. (650) 401-2007

###