Lux Biosciences Completes $50 Million Series B Financing

-- Proceeds for NDA and MAA Filings and preparation for US launch of LUVENIQ™ in Uveitis --

JERSEY CITY, NJ (October 19, 2009): Lux Biosciences, Inc. a privately held biotechnology company focused on the development and commercialization of therapies for serious ophthalmic diseases, today announced that the company has closed a $50 million Series B venture financing. Participants in the funding were current investors in Lux Biosciences, HBM Bioventures, Novo A/S, Prospect Venture Partners and SV Life Sciences (SVLS), as well as SVLS' publicly traded fund, International Biotechnology Trust plc. This financing will provide funds for Lux Biosciences beyond the anticipated 2010 US- approval for LUVENIQ™ (oral voclosporin, LX211) and the preparation for commercial launch of that product for non-infectious uveitis.

"From the beginning, we believed that Lux Biosciences had great programs that together made a compelling investment case in the ophthalmology field, which we felt was ripe for the development and commercialization of important new therapeutics," said Lutz Giebel, Ph.D., Managing Partner at SVLS. "In just over three years, Lux's seasoned management team has executed efficiently on the company's business plan bringing LUVENIQ to the approval stage. This new financial commitment underscores our confidence in Lux and its team, as well as the commercial potential of the company's products."

"We are gratified by the continued strong support that our original investors have shown Lux Biosciences," said Ulrich Grau, Ph.D., Lux Biosciences President and Chief Executive Officer. "We take this financing as a commitment to continue to meet milestones and to advance our programs to the point of superior value creation: pivotal data, regulatory approval, and product launch. We and our investors truly believe in the opportunities that exist when patients are affected by blinding diseases for which the approved therapeutic options are limited, and where we can develop and commercialize a first-in-class product to meet those needs."

Lux noted that it would use the new funds to prepare for commercial launch of LUVENIQ, if approved, in the United States. The funds will also support the completion of the New Drug Application (NDA) in the United States and the Marketing Authorization Application (MAA) in Europe, based on positive pivotal data in non-infectious uveitis. Lux Biosciences received Fast Track Designation for LUVENIQ in August 2007 and will request priority review from the U.S. Food and Drug Administration. If granted, the company could potentially gain U.S. approval for LUVENIQ in 2010.

About Lux Biosciences

Lux Biosciences, Inc. is a privately held biotechnology company focused on the treatment of ophthalmic diseases. Its submission stage project LUVENIQ is the oral formulation of a next-generation calcineurin inhibitor (voclosporin) for which positive phase 3 data have recently been obtained for the treatment of

sight-threatening non-infectious uveitis. Lux Biosciences is collaborating with the team at Isotechnika Pharma who invented the molecule and develops it for other indications. The Company has several earlier stage projects based on its mixed nanomicellar ocular formulation technology, and based on its proprietary product-enabling bio-erodible polymer technologies that facilitate targeted and sustained delivery of molecules to the eye.

For more information on Lux Biosciences, please visit the company's website at http://www.luxbio.com.

Forward-Looking Statements

This press release is not made on behalf of, or with authorization by, any other company or issuer of securities. To the extent that this press release may refer to any other issuer of securities, Lux Biosciences, Inc. makes no statement and expresses no recommendation or other opinion about any transaction or potential transaction concerning such securities.

This press release may contain forward-looking statements, including Lux Bioscience's belief as to the medical and commercial potential of its product candidates, Lux Bioscience's plans to pursue business and regulatory strategy, and Lux Bioscience's expectations regarding actions and decisions solely within the control and purview of other parties. These forward-looking statements involve important known and unknown risks and uncertainties, which could cause actual results to differ materially from those in the forward-looking statements. Such risks and uncertainties include, among others, the exercise of discretion by regulatory agencies and other parties, the availability to Lux Biosciences of funds and resources to pursue research and development projects, the performance of activities and generation of scientific data by parties other than Lux Biosciences, the ability of Lux Biosciences to economically manufacture and commercialize its products once approved, acceptance by the medical community of Lux Biosciences' products once approved and the availability of alternative therapeutic agents, approval for reimbursement by third-party payors of Lux Biosciences' products once approved, the success and timely completion of clinical trials and other scientific studies, the ability of Lux Biosciences and its licensors to defend its and their patents from infringement by third parties, and the risk that such patents may be subsequently shown to be invalid or that the practice of such patents may infringe the patents of others. Further, Lux Biosciences disclaims any undertaking to issue further press releases or otherwise advice about changes to these beliefs, plans and expectations.

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