



News Release

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INTERNATIONAL EXPERTS JOIN OSTEOGENEX TO FURTHER BONE BUILDING INNOVATIONS

Additions of Board Members Comes on the Heels of a Non- Dilutive \$1.4 Million Dollar Infusion.

Kansas City, KS - July 29, 2008 – OsteoGeneX (OGX), an early-stage Delaware Incorporated, Kansas-based biotech company focused on bone building technologies, announces that it has recently received an infusion of SBIR funding – with a \$1M NIH (NIAMS) Phase II Small Business Innovation Research Award (SBIR) and a matching award of \$375K from the Kansas Bioscience Authority - to further development of its groundbreaking treatment to stop the advance of osteoporosis. These non-dilutive funds will be used to complete pre-clinical testing of lead candidates in the OsteoGeneX pipeline.

In addition, three leading industry experts will join the advisory board.

- John P. Harrington – 39 year international corporate orthopedic/spine veteran with Johnson & Johnson (J&J), VP Operations strategic initiatives and global supply chain, J&J, Cork, Ireland.
- Mark D. LoGuidice – 27 year veteran of medical device industry, CEO Spinewave Inc, NY, NY.
- Enrico Picozza – Pioneer of life science technology, Venture Partner HLM, Boston, MA

"The opportunity for application of OGX's bone anabolic products in the treatment of osteoporosis and in facilitation of bone growth in numerous orthopedics cases is great," said John Harrington, "I am eager to collaborate with the OGX team as they bring these exciting technologies to market."

"The national and international leaders join the board at a pivotal time for OsteoGeneX", said Debra Ellies, PhD, CEO & Founder of OsteoGeneX. "Their respective expertise and insight will be invaluable as we open up discussions with publically traded pharmaceutical partners to out-license our osteoporosis solution."

About OsteoGeneX

OsteoGeneX is committed to leveraging its innovative signaling pathway technologies to discover and develop small molecule therapeutics that are focused primarily on building new bone, both systemically and locally. OsteoGeneX was founded to take advantage of its unique insight on the Sclerostin/Wise (Ectodin, Usag-1) family. OsteoGeneX utilizes a novel approach to modulate the

activity of Sclerostin/ Wise to specifically control the growth of bone. The company is establishing itself as the premier company in this field with its lead program, OGX-21, an anabolic bone therapeutic in preclinical development for the treatment of bone loss and production of new bone locally. OsteoGeneX has a world class management & advisory team with a successful track record in discovering, developing, and commercializing novel therapeutics. www.osteogenex.com

John P. Harrington is recently retired from 39 years with Johnson & Johnson (J&J) and subsidiaries. He started as director of Quality Assurances, and Director of Industrial Engineering where he developed a strategic operations plan that resulted in saving J&J \$5 Million a year. Mr. Harrington spent ten years as VP Operations in J&J Orthopedics, building team based organizations which lead to a tenfold growth in sales. He then became VP Business Development at J&J, where he was responsible for leading successful merger of J&J orthopedics and Codman into J&J Professional Inc, a \$300 million company, in addition to other successful acquisitions. Mr. Harrington has international experience in manufacturing, as VP Manufacturing & logistics for Dentsply International, and operations as VP Operations for Depuy Spine.

Mark D. LoGuidice is Chairman and CEO of Spine Wave. He is a 27-year veteran of the medical device field. His first 16 years were spent at United States Surgical Corp., where he rose through the sales and marketing ranks to Corporate Officer. Mr. LoGuidice joined Sofamor Danek Group as President of U.S. Operations in 1995 and was a major contributor to the company's growth until the \$4-billion acquisition by Medtronic in 1999. Since entering the venture world in 2000, Mr. LoGuidice has raised more than \$100 million for the companies he has chaired, including DexCom, and Spine Wave. Mr. LoGuidice holds an undergraduate degree from Colgate University, Hamilton, New York, and an MBA from Pace University, New York City.

Enrico Picozza is a Venture Partner at HLM Venture Partners and a serial entrepreneur. In 2000 Enrico was a Founder, COO/CTO and board member for HTS Biosystems. Under Enrico's stewardship HTS successfully developed and launched cutting edge products, which are now sold by GE Health Care. Enrico was the first member to join the newly formed Biotechnology group that was responsible for developing and commercialization of the PCR technology. After 7 years and 120 million in sales this team became the catalyst for what is today Applera. His involvement in the success of PCR was later recognized by the Smithsonian. Today that product has a market value of > 5 billion dollars. Presently Enrico is interim CEO to CELTHERA a regenerative medicine company, he also serves as advisor to multiple other young companies, established companies, venture firms and academic organizations.