

Artisan Pharma's Lead Product, ART-123, Approved in Japan

Waltham, Mass, February 22, 2008 – Artisan Pharma, Inc. today announced that the Japanese Pharmaceutical and Medical Device Agency approved Artisan's lead drug, ART-123 (human, soluble, recombinant thrombomodulin), on January 25, 2008 for the treatment of disseminated intravascular coagulation ("DIC") in Japan.

The approval of ART-123, which was received by Artisan's partner and licensor of ART-123, Asahi Kasei Pharma Corporation ("AKP"), further establishes AKP as a leader in biologic pharmaceutical product development.

Commenting on the Japanese approval of ART-123, Jeffrey D. Wager, M.D., President and CEO of Artisan, said, "We heartily congratulate our partner AKP on this significant achievement. This approval comes at an excellent time for Artisan, as we continue our multinational, 800-patient Phase 2b trial in DIC, and have also just initiated an effort for seeking corporate partners in select markets for ART-123. The Japanese approval of ART-123 should provide partnering candidates with added confidence on the commercial viability of ART-123 in additional worldwide markets."

Kei Oe, President of Asahi Kasei Pharma Corporation ("AKP"), continued, "AKP is a pharmaceutical company researching and developing new drugs for unmet needs by employing novel drug discovery technology. Through its strengths in drug discovery and drug development, AKP is pleased to have successfully developed the world's first human recombinant thrombomodulin. AKP has provided Artisan with technology and information, and it is confident that Artisan, too, will meet with success in its development of ART-123 focused in the US and the EU."

Hironori Hozoji, Investment Officer for JAFSCO Life Science Investment which is a wholly owned subsidiary of JAFSCO Co., Ltd., Japan's largest venture capital investor and a key shareholder in Artisan, had these comments, "We congratulate AKP on a successful development and regulatory submission program involving ART-123 in Japan. We are expecting that this approval will further accelerate interest on the part of Western physicians to participate in Artisan's Phase 2b trial and also fuel interest on the part of potential corporate partners."

Artisan Pharma was formed as result of a partnership between Asahi Kasei Pharma Corporation and NGN Capital as the lead investor in a syndicate with JAFSCO, New Leaf Venture Partners, Bio*One Capital and Novaquest (Quintiles). Artisan's strategy is to acquire clinical stage or marketed drugs and develop them for markets with clear unmet medical needs. www.artisanpharma.net

About ART-123

ART-123 is a novel, recombinant, soluble thrombomodulin for the treatment of DIC (disseminated intravascular coagulation) in sepsis. ART-123 uniquely targets both anti-coagulant and systemic anti-inflammatory pathways, and holds great promise as a self-regulating treatment of DIC in sepsis. Artisan licensed ART-123 from Asahi Kasei Pharma Corporation and holds all development and commercial rights for ART-123 outside of Japan, China, Taiwan and Korea.

About DIC in Sepsis

Almost 2 million patients in the United States and Europe suffer from sepsis annually, with up to 30% of them developing or being at high risk of developing DIC. For those that do, prognosis is poor. DIC is a severe condition in which widespread microthrombi formation ultimately contributes to organ dysfunction and death. This market is estimated at over \$2 billion and is increasing due to the growing incidence of sepsis in the industrialized world.

About Artisan's ART-123 Phase 2b Trial in DIC in Sepsis

The Phase 2b study entitled "A Randomized, Double-Blind, Placebo-Controlled, Phase-2b Study to Assess the Safety and Efficacy Effects of ART-123 on Subjects with Sepsis and Disseminated Intravascular Coagulation" will enroll 800 subjects in over 140 sites worldwide. For further information please refer to <http://clinicaltrials.gov/>

About Artisan Pharma, Inc.

Artisan Pharma is a biopharmaceutical company dedicated to bringing best-in-class acute care therapeutics to patients.

About Asahi Kasei Pharma Corporation

Asahi Kasei Pharma, headquartered in Tokyo, Japan, is a research-based healthcare innovator that discovers, develops, manufactures, and markets products for the pharmaceutical, pharmaceutical intermediate, diagnostics, biopharmaceutical/biological filtration, medical device, medical nutrition, and contact lens markets. Asahi Kasei Pharma is a wholly owned business unit of Asahi Kasei Corporation, a US\$13 billion technology company that provides innovative, science-based solutions to a diverse range of markets including chemicals and plastics, apparel, housing and construction, healthcare, and electronics. For additional information, visit www.asahi-kasei.co.jp.

About JAFCO

Founded in 1973, JAFCO is managing approximately \$5 billion in 46 investment funds globally through its offices in Japan, North America, China, South Korea, Singapore, Taiwan and other parts of the world. The charter of JAFCO is to invest in U.S. based early and later stage biopharmaceutical and medical device companies and create significant values of investee companies through partnerships with Japanese companies. www.jafco.co.jp

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