



AD HOC ANNOUNCEMENT ACCORDING TO § 15 WPHG

PERSONNEL – SUPERVISORY BOARD

PAION AG: NEW SUPERVISORY BOARD MEMBER

Aachen, 24. May 2005 – Effective from 25 May 2005, the Aachen local court (Amtsgericht) has appointed Prof. Dr. Wolfgang Blättchen (age 52) to Member of the Supervisory Board of PAION AG, thus following a unanimous nomination by the company's Supervisory Board and Management Board. Professor Blättchen succeeds Prof. Dr. Erich Schlick who resigns from his Supervisory Board position with the Aachen based biopharmaceutical company on 25 May 2005, as already announced.

Professor Blättchen is Member of the Management Board of the financial advisory firm BLÄTTCHEN & PARTNER, Leonberg-Munich, specialised in capital market transactions and has more than 20 years of experience in this field. Besides numerous other transactions, BLÄTTCHEN & PARTNER accompanied PAION AG throughout the IPO process.

Professor Blättchen is Chairman of the Supervisory Board of Marc O'Polo AG and tec2b AG, Deputy Chairman of the Supervisory Board of Haubrok AG and Horváth AG as well as Member of the Supervisory Board of Aixtron AG, Apcoa Parking AG and Gardena AG.

He studied Economics and Business Administration and is, among others, member to the "Issuer Markets Advisory Committee" of Deutsche Börse AG, member to the DVFA-Commission "Standards for Research reports" as well as Honorary Professor in the field of Finance at the privately-sponsored University of Applied Sciences in Calw.

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Listed: Amtlicher Markt in Frankfurt (Prime Standard); Freiverkehr in Berlin-Bremen, Düsseldorf, Hamburg, München und Stuttgart

End of ad hoc announcement

