



PRESS RELEASE

CHANGE IN PAION AG MANAGEMENT BOARD

Aachen (Germany), 12 October 2009 – The biopharmaceutical company PAION AG (ISIN DE000A0B65S3; Frankfurt Stock Exchange, Prime Standard: PA8) today announces that Alexander Vos – in agreement with the Supervisory Board – has resigned from his position as a member of the Management Board and will be leaving the company on 31 October 2009. In his role as Chief Operating Officer, Alexander Vos was responsible for marketing, sales, business development and partner relations. Dr. Wolfgang Söhngen, PAION's CEO, will take over these duties in the future.

The Supervisory Board and the Management Boards thank Alexander Vos for his accomplished work and wish him well for his future.

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About PAION

PAION is a biopharmaceutical company headquartered in Aachen, Germany. Since the acquisition of CeNeS Pharmaceuticals, which was completed in June 2008, the company has a second site in Cambridge, UK. The company is specialized in developing and commercializing innovative drugs for the hospital-based treatment of central nervous system (CNS) disorders and thrombotic/cardiovascular diseases, indications for which there is a substantial unmet medical need. PAION has a "Search & Develop" business model, which is based on its core expertise in drug development. Where appropriate, particularly during the late stages of the clinical development, PAION seeks to collaborate with experienced partners.

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