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ARPIDA AND EVOLVA PLAN MERGER

- Proposed merger creates new company focused on development of drugs that address high unmet medical needs
- Discovery based on proprietary genetic chemistry platform
- Major step for Evolva laying the foundation for future growth
- Strong financial position, based on significant revenues, current cash plus new financing
- Decision on iclaprim will be taken by Arpida after the recommendation of the European CHMP but prior to the intended merger
- Media / Analyst conference on 10 September 2009 at 11h00 CEST in Zurich

Reinach/Allschwil, Switzerland, 10 September 2009. Arpida Ltd. ("Arpida") and Evolva SA ("Evolva"), two Swiss biotech companies, today announced that they intend to merge the two companies subject to definitive agreement and shareholder approval. Arpida is listed on the Swiss stock exchange (SIX Swiss Exchange: ARPN) while Evolva is a privately-held company with headquarters near Basel and operations in Denmark, USA and India. The intended merger creates a company with promising growth prospects based on a pipeline of clearly differentiated drug candidates addressing major medical needs and a number of discovery partnerships generating significant revenues.

The intended merger is not expected to affect Arpida and Evolva employees. Rather it would create a company with promising growth prospects. The lead clinical candidates are EV-077 for renal disease and arterial thrombosis which is currently in phase I while EV-086 for systemic and other fungal infections is scheduled to enter phase I early 2010. Furthermore, EV-075, a program for influenza and Ebola, is in late stage pre-clinic and expected to enter phase I in 2010. In parallel to its clinical activities, the company has several major discovery partnerships. The company expects to establish more such revenue generating partnerships in the future.

Evolva is currently backed by a group of venture investors, including Novartis Venture, Aravis, Sunstone Capital and Dansk Innovationsinvestering. It currently has 75 employees, 30 of whom are located in Basel.

André Lamotte, Chairman of Arpida's Board of Directors, commented on the envisaged transaction: "After discussions with several interested parties, Arpida's Board and management have concluded that a tie-up with Evolva is the most promising option, expected to generate most value for Arpida's shareholders. We are very pleased to have come to a mutually beneficial solution."

Neil Goldsmith, Managing Director & CEO of Evolva stated: "Over the past five years Evolva has quickly grown into a mature company with both a diversified pipeline and a strong revenue base. The support we are receiving from existing and new shareholders in the proposed transaction confirms

their confidence in our technology, pipeline, business model and management. The intended merger with Arpida gives us access to the public capital market and thereby achieves a fundamental step for our future growth."

Transaction summary

Prior to the intended merger, Evolva will conduct an equity financing with the aim to raise sufficient funds to allow the combined company to progress its clinical compounds through phase II proof of concept clinical trials over the next 2-3 years. Evolva has received positive feedbacks from existing and new investors who so far signalled funding interest in excess of CHF 25 million.

Under the terms of the intended merger, the current shareholders of Arpida and Evolva (prior to the equity financing referred to above) shall be allocated approximately one-third and two-thirds, respectively, of the shares of the combined company. The final allocation will be adapted to (thereby fully taking into account) any additional funds Evolva may raise prior to the closing of the transaction.

The companies have undertaken reciprocal due diligence providing the basis for entering into a definitive agreement and recommending the intended transaction to their respective shareholders. The combined company will be called Evolva. Closing of the merger is expected in early December and is contingent upon certain conditions, among other a vote of approval by Arpida's current shareholders. Key Evolva shareholders will enter into standard lock-up agreements under which they would not be allowed to sell or transfer any of their shares for a period of 12 months following closing.

A decision on how to pursue the further development of Arpida's iclaprim will be taken after the Committee for Medicinal Products for Human Use (CHMP) issues its recommendation regarding the European Marketing Authorisation Application, expected in October 2009.

Management and organization

At the EGM of Arpida, expected to take place in November 2009, the new members of the Board are to be proposed to the shareholders for election into the Board of Directors of the combined company. Further details on the intended transaction are expected to be announced with an invitation to the EGM.

Evolva's management team will form the management of the combined entity and will include amongst others Neil Goldsmith as Managing Director & CEO and Jakob Dynnes Hansen as Chief Financial Officer. Arpida's current CEO, Jürgen Raths, and CFO, Harry Welten, will step down after the successful completion of this transaction.

Bank Vontobel acts as the financial advisor to Evolva. Homburger and Vischer are the legal advisors to Evolva and Arpida, respectively.

- ends -

Press / analyst conference Zürich and conference call

Neil Goldsmith, CEO of Evolva, and André Lamotte, Chairman of Arpida, would like to provide you with details of the intended transaction at a press conference held at 11:00 a.m. CEST today (10 September 2009) in Zurich, Switzerland. The press conference will take place at Hotel Park Hyatt, Beethovenstrasse 21, 8002 Zurich, room "Paris". Participation is also possible via conference call, dial-in numbers:

Switzerland: +41 (0)91 610 5600

UK: +44 (0)207 107 0611

The conference / conference call will be held in English. Presentation slides are available ahead of the conference call on Arpida's website (www.arpida.com).

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About Evolva

Evolva uses its genetic chemistry platform to replicate, on an industrial basis, the ability of nature to create small molecules with exquisite "design". Based on this technology, Evolva has a number of third party discovery and pre-clinical programs which in 2008 generated revenues of about CHF 12 million. Evolva also has an attractive pipeline of drug candidates deriving from this approach - one compound (for renal and cardiovascular diseases) entered Phase I beginning of 2009, and two others (an anti-fungal and an anti-viral) are expected to enter Phase I in 2010. For more information see www.evolva.com.

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