ALEXION Announces Pre-Clinical Results with Novel Anti-Cancer Antibody; Treatment Against New Potential Cancer Target Found to Stop Leukemia Tumor Growth

- Elevated Levels of Target Also Found in Melanoma and Ovarian Cancer - - Data Presented at American Society of Clinical Oncology Annual Meeting -

ATLANTA, Ga., June 6, 2006-- Alexion Pharmaceuticals, Inc. (Nasdaq: ALXN) today announced the results of a new study showing that tumor growth in one of the most common types of leukemia can potentially be suppressed by inhibiting a cell surface protein molecule -- CD200 -- with a novel humanized anti-CD200 antibody that blocks the binding of CD200 to its receptor. The findings were presented today by Anke Kretz-Rommel, Ph.D., Director of Cellular Immunology at Alexion Antibody Technologies (AAT) at the American Society of Clinical Oncology (ASCO) Annual Meeting. (Abstract #2519, Poster #7; Immune evasion by CD200: New approaches to targeted therapies for CLL; Poster discussion Tuesday, June 6, 8:00 a.m. to noon, Eastern Time).

Researchers at AAT, Alexion's wholly-owned subsidiary, discovered that cancer cells from approximately 80 patients with chronic lymphocytic leukemia (CLL) uniformly showed levels of CD200 to be two to five times higher than that of normal B cells. The interaction of CD200 with its receptor on human peripheral blood lymphocytes is believed to down-regulate the human immune system, enabling tumors to evade the body's immune surveillance system by inhibiting the ability of human lymphocytes to eradicate the tumor. In two separate animal models of human CLL, administration of the humanized anti-CD200 antibody stimulated engrafted human immune cells to attack the CD200 expressing human tumor resulting in nearly complete inhibition of tumor growth over the course of the studies.

"Presentation of this work marks an important milestone in our ongoing effort to discover and develop innovative therapies for cancer patients," said Katherine Bowdish, Ph.D., President, Alexion Antibody Technologies. "Immune evasion in cancer is increasingly recognized as a critical feature of cancer progression, and blocking therapies such as anti-CD200 may become important to the armamentarium for addressing CLL and other unmet medical needs."

CLL accounts for 25 percent of all leukemia cases in the U.S, with more than 10,000 patients diagnosed each year. About half of all patients die within eight to 10 years.1 While considered a disease of the elderly, more than one-third of all CLL patients are diagnosed under age 60. 2

A separate study conducted by AAT and reported at ASCO also found high levels of CD200 in patients with ovarian and metastatic malignant melanoma cancer cells, indicating potential broader therapeutic benefits with an anti-CD200 antibody in these cancer types. (Abstract #2545, Poster #M13; Immune evasion by melanoma and ovarian tumor cells, Sunday, June 4, 2 p.m. to 6 p.m.).

"These results demonstrate the potential of a novel anti-CD200 antibody in the treatment of CLL and other cancers," said Stephen Squinto, Ph.D., Executive Vice President and Head of Research at Alexion. "We are encouraged by these findings showing that anti-CD200 antibodies can successfully hinder tumor growth and, therefore, may eventually offer a novel therapeutic approach for treatment of these serious diseases for which there are currently very limited options. We are currently manufacturing our anti-CD200 antibody in anticipation of initiating our clinical development program in CLL near year end."

U.S. National Institutes of Health. National Cancer Institute. Cancer Topics: Chronic Lymphocytic Leukemia (PDQ(R)): Treatment Available at: http://www.cancer.gov/cancertopics/pdq/treatment/CLL/Health Professional.
The Leukemia and Lymphoma Society. Chronic Lymphocytic Leukemia. Available at: http:/.www.leukemia-lymphoma.org

About Alexion

Alexion Pharmaceuticals is a biotechnology company working to develop and deliver life-changing drug therapies for patients with serious and life-threatening medical conditions. Alexion is engaged in the discovery and development of therapeutic products aimed at treating patients with a wide array of severe disease states, including hematologic diseases, cancer, and autoimmune disorders. Alexion's two lead product candidates, eculizumab and pexelizumab, are currently undergoing evaluation in several clinical development programs, including two Phase III trials of SolirisTM(eculizumab) for the treatment of paroxysmal nocturnal hemoglobinuria (PNH). Under the Special Protocol Assessment (SPA) process, the FDA has agreed to the design of protocols for the two trials of SolirisTM (eculizumab) in PNH patients that could, if successful, serve as the primary basis of review for approval of a licensing application for eculizumab in the PNH indication. On January 26, 2006, Alexion announced that the first of those two PNH trials, the TRIUMPH study, achieved its co-primary endpoints with statistical

significance. The Company's Phase III PRIMO-CABG2 trial of pexelizumab in coronary artery bypass graft (CABG) surgery patients undergoing cardiopulmonary bypass (CPB) did not achieve its primary endpoint, and results are unlikely to be sufficient for filing for licensing approval of pexelizumab in that indication. The Company has determined to finalize its ongoing Phase III APEX-AMI trial of pexelizumab in acute myocardial infarction (AMI) patients with fewer patients than originally planned. The anticipated timing of completion of the APEX-AMI trial will be announced after further discussion with Procter & Gamble Pharmaceuticals (P&G), Alexion's pexelizumab collaborator, and after new definitive determinations have been made. Although the APEX-AMI trial is the subject of an SPA, the number of patients actually enrolled may not be sufficient for the FDA to consider the trial compliant with the SPA. In such event, if results of the APEX-AMI trial are successful, Alexion may still seek approval to market pexelizumab in the AMI indication, but the FDA regulatory process may not be subject to any benefits of the SPA process. This press release and further information about Alexion Pharmaceuticals, Inc. can be found at: http://www.alexionpharm.com

This news release contains forward-looking statements, including statements related to characterization of clinical trial results, timing of announcement of clinical trial results, commercial potential of Alexion's drug candidates, the progression of Alexion's drug candidates towards commercial sales and timing for submission of, and decisions with respect to, marketing applications for SolirisTM(eculizumab). Forward-looking statements are subject to factors that may cause Alexion's results and plans to differ from those expected, including delays in completion of ongoing clinical trials, delays in completion of analysis of clinical trial results, timing and evaluation by regulatory agencies of the results of these and other clinical trials, the results of pre-clinical or clinical studies (including termination or delay in clinical programs), the need for additional research and testing, decision of the FDA or other regulatory authorities not to approve (or to materially limit) marketing of one or both of Alexion's two drug candidates, delays in arranging satisfactory manufacturing capability, inability to acquire funding on timely and satisfactory terms, delays in developing or adverse changes in commercial relationships, the possibility that results of earlier clinical trials are not predictive of safety and efficacy results in later clinical trials, dependence on Procter & Gamble Pharmaceuticals for development and commercialization of pexelizumab, the risk that third parties won't agree to license any necessary intellectual property to us on reasonable terms, and a variety of other risks set forth from time to time in Alexion's filings with the Securities and Exchange Commission, including but not limited to the risks discussed in Alexion's Transition Report on Form 10-K/T for the five-month transition period ended December 31, 2005 and in our other filings with the Securities and Exchange Commission. P&GP retains the development rights and the termination rights discussed in Alexion's Form 10-K/T referred to above. Alexion does not intend to update any of these forward- looking statements to reflect events or circumstances after the date hereof, except when a duty arises under law.