

**ÆTERNA ZENTARIS IS A
GLOBAL BIOPHARMACEUTICAL
COMPANY FOCUSED ON
ENDOCRINE THERAPY AND
ONCOLOGY, WITH PROVEN
EXPERTISE IN DRUG
DISCOVERY, DEVELOPMENT
AND COMMERCIALIZATION**

ÆTERNA ZENTARIS INC.
(NASDAQ: AEZS, TSX: AEZ)

Please note
that all amounts are in US dollars



ENDOCRINOLOGY

CETRORELIX

Lead endocrinology program
in Phase 3 clinical trials for benign
prostatic hyperplasia (BPH)

ONCOLOGY

AEZS-108

Lead oncology program
in Phase 2 clinical trials
for endometrial and
ovarian cancer

**A CLEAR
AND FOCUSED
STRATEGY**

Corporate

JANUARY

- › AEZS emerged as a pure-play biopharmaceutical company following the completion of the spin-off of our subsidiary, Atrium Biotechnologies (now known as Atrium Innovations)

OCTOBER

- › Announcement of management's new corporate strategy

MARCH

- › Appointment of David J. Mazzo, PhD as President and CEO

MAY-AUGUST

- › Appointment of three key executive management members:
 - Ellen McDonald, MBA, SVP and Chief Business Officer
 - Nicholas Pellicione, PhD, SVP, Regulatory Affairs and Quality Assurance
 - Paul Blake, MD, SVP and Chief Medical Officer
- › Appointment of Juergen Ernst as Chairman of the Board

DECEMBER

- › Opening of new office in Warren, New Jersey
- › Divestiture of our subsidiary Echelon Biosciences

2007 HIGHLIGHTS

Drug Development

CETRORELIX

- › Initiation of North American Phase 3 clinical program in BPH
- › Positive Phase 2a trial results in BPH (by partner Shionogi in Japan)
- › Initiation of a Phase 2b trial in BPH (by partner Shionogi in Japan)
- › Regained exclusive worldwide rights (ex-Japan) from Solvay for endometriosis indication

AEZS-108

- › Initiation of Phase 2 trial in endometrial and ovarian cancer

PERIFOSINE

- › Positive interim data for ongoing Phase 2 trial in advanced renal cell carcinoma by partner Keryx
- › Positive Phase 1 and Phase 2 trial results for multiple cancers by partner Keryx
- › Completion of patient recruitment for AEZS-sponsored European Phase 2 trial in NSCLC

OZARELIX

- › Initiation of Phase 2b trial in BPH by partner Spectrum