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## PRESS RELEASE

### ANORMED INC. SETS PRICE FOR \$30.5 MILLION INITIAL PUBLIC OFFERING

**For Immediate Release:**

**February 26, 1999**

**VANCOUVER, British Columbia** - AnorMED Inc. announced today that the price of its Initial Public Offering of Common Shares has been set at \$6.10 per share and that the offering is expected to close March 5, 1999.

The Company has offered 5 million common shares for sale for total gross proceeds of \$30.5 million, excluding the over allotment option granted to the underwriters.

The Company has executed an underwriting agreement with a national underwriting syndicate led by Nesbitt Burns Inc. including CIBC Wood Gundy Securities Inc., RBC Dominion Securities Inc. and Goepel McDermid Inc.

Following completion of the offering, AnorMED shares will be listed for trading on the Toronto Stock Exchange under the symbol "AOM".

AnorMED is a world leader in the discovery of metal-based therapeutics. The Company has five product candidates in clinical trials, including two in Phase III which is usually the final stage of testing before product approval can be applied for. Three other product candidates are in pre-clinical development.

"We are extremely pleased with the results of our Initial Public Offering. We can now focus on the development of our novel therapeutics for the treatment of cancer, HIV infection and inflammatory disease and enhance our drug discovery efforts" said Dr. Michael J. Abrams, President and Chief Executive Officer of AnorMED.

AnorMED's business strategy is to add value to its product candidates by taking them into Phase II clinical trials, thereby establishing efficacy in human patients. The Company also seeks commercialization partnerships with pharmaceutical companies that are leaders in their respective fields to cover late-stage clinical trials, manufacturing and marketing. AnorMED has three such partnerships in place with Zeneca Limited of London, U.K., DuPont Pharmaceutical Company of Wilmington, Delaware, and Shire Pharmaceuticals Group PLC of East Anton, U.K.

The Company currently employs a staff of 43 at its laboratories and offices in Langley, British Columbia.

This release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale or any acceptance of an offer to buy these securities in any province of Canada prior to the time a receipt for the final prospectus or other authorization is obtained from the securities commission or similar authority in such province.

Further information on the Offering can be obtained from Nesbitt Burns Inc. at their offices throughout Canada.

These securities have not been and will not be registered under the United States Securities Act of 1933, as amended, and, subject to certain exemptions, may not be sold in the United States or to U.S. persons.

**NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR  
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Note: Certain of the statements contained in this press release contain forward-looking statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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