REGENX BIOSCIENCES LICENSES ARGENT™ GENE REGULATION TECHNOLOGY FROM ARIAD PHARMACEUTICALS, INC.

Technology Provides In Vivo Regulation of Protein Expression For Range of Therapeutic Applications

Washington DC April 20, 2011 - REGENX BioSciences, a privately held biopharmaceutical company and developer of ***NAV***™, a unique gene delivery technology, announced an exclusive license agreement with ARIAD Pharmaceuticals, Inc. (Nasdaq: ARIA) for its ARGENT™ gene expression regulation technology. This regulation technology, which is built exclusively from human proteins to minimize the potential for immunogenicity, adds a valuable tool to the ***NAV*** platform by providing control of gene expression and the potential for greater safety and efficacy in certain disease populations. This license also expands the market applications for ***NAV*** Technology in therapeutic areas where there is a need for precise calibration of pharmacologic control of gene expression.

Under the terms of the license, REGENX has exclusive rights, with the right to sublicense, to ARIAD's regulated gene expression system in the development and commercialization of human therapeutics and vaccines based on in vivo gene delivery mediated by viral vectors, including but not limited to REGENX's proprietary ***NAV*** vectors. ARIAD has an equity stake in REGENX and will receive clinical and regulatory milestones and royalties on products developed and commercialized utilizing the ARGENT technology, as well as a portion of sublicensing revenues.

"The option to include regulated gene expression via the ***NAV*** platform considerably expands our ability to develop meaningful therapeutic applications that require an increased level of control and a stabilized delivery process to ensure continual protein expression," said Kenneth T. Mills, President and Chief Executive Officer, REGENX BioSciences. "Our ***NAV*** Technology is on the forefront of accelerated advances in the field of gene delivery and we believe that the addition of the ARGENT functionality will enhance our efforts to build a greater number of partnerships and collaborations to develop treatments where there remains high unmet medical need."

"We are delighted to enter this exclusive license agreement with REGENX," stated Timothy P. Clackson, President of Research and Development and Chief Scientific Officer, ARIAD. "The marriage of REGENX's innovative ***NAV*** platform with our well-established ARGENT technology holds great promise for the development of precisely controlled gene therapeutics. This partnership represents the fruition of our long-standing and highly productive collaboration with University of Pennsylvania researchers to explore the therapeutic potential of ARGENT technology for regulated gene expression."

REGENX's ***NAV*** Technology includes proprietary recombinant adeno-associated vectors (rAAV) that offer a platform for safer, highly efficient and specific gene delivery. REGENX BioSciences holds the exclusive, research, development and commercial rights for a range of novel vectors including rAAV7, rAAV8, rAAV9, and rAAVrh10.

The ***NAV*** Technology is based on discoveries at the University of Pennsylvania where researchers have characterized more than 100 different AAV serotypes that offer potential new therapeutic pathways for rare and often life threatening diseases that have limited treatment options. Facilitating an "open access" program, hundreds of academic institutions around the world are researching the ***NAV*** vectors, in both research and clinical applications. Concurrently, REGENX BioSciences has developed GMP manufacturing capabilities based on significant expertise in AAV vector design and production.

About REGENX BioSciences

REGENX BioSciences is leading the effort to translate promising gene delivery applications into a pipeline of next generation personalized therapies for a range of severe diseases with serious unmet needs. We believe that the ***NAV***^{TM} technology to which we have exclusive rights represents the potential promise of curing the root cause of disease rather than the symptoms, and we are committed to establishing best in class standards for our ***NAV*** vectors. Our intent is to initially develop treatments for a number of rare, genetic diseases including hypercholesterolemias, the mucopolysaccharidoses, and retinitis pigmentosa and ensure continuing access for our ***NAV*** technology through innovative partnerships, license opportunities and the expansion of our growing team of global collaborators. REGENX holds exclusive rights to a portfolio of over 90 patents and patent applications pertaining to its ***NAV*** technology and related applications. Visit www.REGENXbio.com

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REGENX BioSciences
Vit Vasista, 202.785.7439
vvasista@REGENXbio.com

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