



NephroGenex Receives Seed Funding

For Immediate Release

CARY, N.C./EWorldWire/Nov. 8, 2004 --- NephroGenex Inc., a new biotechnology company developing treatments for kidney disease utilizing the latest scientific advancements in molecular profiling, completed a seed funding of \$500,000. Structured as a promissory note convertible to preferred stock, the financing was led by Discovery Life Sciences Fund, L.P., Vanderbilt University of Nashville, Tenn., and Karolinska Innovations AB of Stockholm, Sweden.

"This seed financing allows us to complete the foundation for a company that combines cutting-edge molecular profiling technologies with world-renowned kidney researchers," explained J. Wesley Fox, Ph.D., president and CEO of the company. The proceeds will be used to initiate research and business operations, and expand the company's intellectual property portfolio. "We are excited to participate in the formation of NephroGenex," indicated Tony Natale, a principal of the Discovery Life Sciences Fund L.P. "Kidney disease is one of the costliest and most challenging areas of medicine today. NephroGenex brings together some of the most respected research minds from Europe and the United States - along with seasoned biotechnology executives - to focus on developing effective therapies for kidney disease."

About NephroGenex

NephroGenex is a new biotechnology company developing treatments for kidney disease utilizing the latest scientific advancements in molecular profiling.

More than 20 million Americans have some form of chronic kidney disease, and approximately 350,000 in the United States have end-stage renal disease (ESRD), making renal disease one of the most costly illnesses to treat. Kidney disease is a very complex disease, and although a number of drug candidates have been identified in the last decade, few clinical trials have been initiated.

NephroGenex's proprietary kidney-specific molecular profiling technology is establishing molecular fingerprints for the leading renal diseases. The technology provides for the identification of key pathogenic pathways as well as kidney disease patient populations that can potentially benefit from FDA-approved drugs and established drug candidates. Molecular profiling can significantly reduce the length and cost of clinical trials, and most importantly increase the probability of a successful outcome.

The company's first proprietary drug candidate has shown promising results in preclinical studies of glomerulosclerosis, a fundamental disease process common to many kidney diseases.

The founders and collaborating scientists of NephroGenex are world-leading experts on the molecular basis of kidney disease and the application of genomic and proteomic molecular profiling to the characterization of disease processes.

A fact sheet on the company is available by calling NephroGenex Inc. at (919) 678-9512, or by e-mailing info@nephrogenex.com.

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