Research Underlying BioLineRx's EDP 10, for Treatment of Type 1 Diabetes, Wins Hebrew University's Kaye Award

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Hebrew version

Jerusalem, Israel – June 13, 2012 – BioLineRx (NASDAQ: BLRX; TASE: BLRX), a biopharmaceutical development company, announced today that research underlying its EDP 10 project for the treatment of type 1 diabetes won the Hebrew University's prestigious Kaye Innovation Award for a researcher at the Hebrew University of Jerusalem. The research was performed by Dr. Chamutal Gur MD, currently a physician at the Hadassah Medical Institute.

Dr. Gur, under the supervision of Professor Ofer Mandelboim of the Hebrew University, Institute for Medical Research Israel Canada, Hadassah Medical School, studied the role of Natural Killer cells in autoimmune diseases. Her main project focused on the function of the NKp46 killer receptor in the development of type 1 diabetes. Dr. Gur and her colleagues have shown that a protein receptor called NKp46 present on Natural Killer cells has a critical role in the development of the disease in mice, and that inhibition of the receptor almost entirely prevented the development of diabetes.

This groundbreaking research is the basis for BioLineRx's EDP-10 project, which is aimed at characterizing and developing efficient inhibitors of NKp46 for the prevention and possible treatment of type 1 diabetes. EDP-10 is being developed by BioLineRx in collaboration with Professor Mandelboim, Professor Yaacov Naparstek, Chairman of Medicine at Hadassah University Hospital and Professor of Medicine at the Hebrew University-Hadassah School of Medicine and Professor Angel Porgador, the Department of Microbiology and Immunology Faculty of Health Sciences at Ben Gurion University of the Negev, who recently published the findings of the collaborative research on the mode of action of NKp46 in the Journal of Immunology, a leading scientific journal.

"Type 1 diabetes is a highly prevalent autoimmune disease," said Dr. Kinneret Savitsky, CEO of BioLineRx. "Millions of people throughout the world suffer from this disease and need to inject insulin on a regular basis. We hope that our research will help to advance the EDP 10 molecules as a potential treatment for this debilitating disease."

About the Kaye Awards
The Kaye Awards have been given annually since 1994. Isaac Kaye from the United Kingdom, a prominent industrialist in the pharmaceutical industry, established the awards to encourage faculty, staff and students of the Hebrew University to develop innovative methods and inventions with good commercial potential which will benefit the university and society.

About Type 1 Diabetes
Type 1 diabetes, which usually appears in children and adolescents, results from auto-immune destruction of the pancreatic cells producing insulin. This leads to a pathologically high level of sugar in the blood and urine. The treatment is life-time administration of insulin, usually by injection. In the seven major markets (US, UK, France, Germany, Spain, Italy, Japan) it is estimated that there were 2.7 million cases of type 1 diabetes in 2010.

About EDP (Early Development Program)
BioLineRx's Early Development Program (EDP) is a first of its kind program initiated to identify and advance early stage innovative therapeutic projects. Promising projects are selected and benefit from funding, guidance and experimentation led by BioLineRx's professional drug development team. EDP projects receive 1-2 years of significant funding for research and development to be performed at the inventing scientist's laboratory in collaboration with BioLineRx's drug development staff. The EDP is funded by a $6 million grant from the Pan Atlantic Group (Albert Friedberg Family) and BioLineRx.

About BioLineRx
BioLineRx is a publicly-traded biopharmaceutical development company. BioLineRx is dedicated to building a portfolio of products for unmet medical needs or with advantages over currently available therapies. BioLineRx's current portfolio consists of five clinical stage candidates: BL-1020 for schizophrenia has commenced a Phase II/III study; BL-1040, for prevention of pathological cardiac remodeling following a myocardial infarction, which has been out-licensed to Ikaria Inc., is currently undergoing a pivotal CE-Mark registration trial; BL-5010 for non-surgical removal of skin lesions has completed a Phase I/II study; BL-1021 for neuropathic pain is in Phase I development and BL-7040 for treating Inflammatory Bowel Disease (IBD) is commencing a Phase II trial. In addition, BioLineRx has eleven products in various pre-clinical development stages for a variety of indications, including central nervous system diseases, infectious diseases, cardiovascular and autoimmune diseases.

BioLineRx's business model is based on acquiring molecules mainly from biotechnological incubators and academic institutions. The Company performs feasibility assessment studies and development through pre-clinical and clinical stages, with partial funding from the Israeli Government's Office of the Chief Scientist (OCS). The final stage includes partnering with medium and large pharmaceutical companies for advanced clinical development (Phase III) and commercialization.

For more information on BioLineRx, please visit www.biolinerx.com.

Various statements in this release concerning BioLineRx's future expectations, plans and prospects, including, without limitation, statements relating to the ability to develop and commercialize the EDP 10 project, constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include words such as "may", "expects", "anticipates", "believes", and "intends", and describe opinions about future events. These forward-looking statements involve known and unknown risks and uncertainties that may cause the actual results, performance or achievements of BioLineRx to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Some of these risks are: changes in relationships with collaborators; the impact of competitive products and technological changes; risks relating to the development of new products; and the ability to implement technological improvements. These and other factors are more fully discussed in the "Risk Factors" section of BioLineRx's Form 20-F filed with the Securities and Exchange Commission on July 15,

2011. In addition, any forward-looking statements represent BioLineRx's views only as of the date of this release and should not be relied upon as representing its views as of any subsequent date. BioLineRx does not assume any obligation to update any forward-looking statements unless required by law.

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