BioLineRx Reports Results for Q3 2010 : Revenues of NIS 113 Million and Net Profit of NIS 73.1 Million

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Jerusalem, November 24, 2010 - BioLineRx (BLRX:TASE) reports its operating results for the quarter and nine months ended September 30, 2010.

Highlights:

• Revenues in Q3 amounted to NIS 113 million, resulting from the commercialization of BL-1020 to Cypress Bioscience Inc. (Nasdaq: CYPB)

• Operating profit in Q3 amounted to NIS 76.8 million, with net profit of NIS 73.1 million

• BioLineRx completed the first nine months of the year with a net profit of NIS 29.5 million

• The Company generated positive operating cash flows of NIS 67.5 million in Q3

Dr. Kinneret Savitsky, BioLineRx CEO, said," We are happy to announce our operating results for the third quarter, which summarize for us a period of intensive, successful activity during the past year. These results reinforce our business model and the significant progress made by the Company, as well as our bottom-line profitability, which is unusual for a company in the biotech sector. BioLineRx is focused on generating value for our shareholders and we will continue working intensively to promote our projects. We also aim to expand and vary our investor base in the US, which will give the Company wider exposure to larger companies in the pharmaceutical industry. At the same time, our scientific team is continuing its search for new research projects with great business potential for the Company and its shareholders. "

Significant developments during the quarter:

• In August, the Company announced that its Early Development Program (EDP) yielded its first results, as the novel molecule, EDP-01, for treating diabetes, graduated to the Company's main pipeline.

• Completion of the out-licensing deal for BL-1020, a novel drug for schizophrenia treatment, following approval by the Office of the Chief Scientist of the Israeli Ministry of Trade, Industry and Employment (OCS). As a result, the Company received an upfront payment of $30 million.

• BioLineRx is in the midst of a NASDAQ offering process and has filed a prospectus for a fundraising in the approximate amount of $35 million. Proceeds from the offering are expected to be used to further develop both clinical and pre-clinical stage programs.

About BioLineRx
BioLineRx Ltd. is a publicly-traded (TASE: BLRX) biopharmaceutical development company based in Jerusalem, Israel, with US offices in Rockville, Maryland. BioLineRx is dedicated to identifying, in-licensing and developing therapeutic candidates for unmet medical needs or that have advantages over currently available therapies. BioLineRx's current development pipeline consists of three clinical stage candidates as well as eight candidates in various pre-clinical development stages spanning a variety of indications, including central nervous system diseases, oncology, cardiovascular and autoimmune diseases. Two of BioLineRx's lead compounds, BL-1040 and BL-1020, have been out-licensed for continuation of development and commercialization. BL-1040 (IK-5001), an injected medical device developed for the prevention of cardiac remodeling in Acute Myocardial Infarction (AMI) patients, was out-licensed to Ikaria Holdings Inc. in July 2009 for a total deal value of $282.5 million, in addition to sales royalties. BL-1020 (CYP-1020), for schizophrenia treatment, was out-licensed in June 2010 to Cypress Bioscience Inc. for continuation of development and commercialization in North America only, for a total deal value of $365 million, in addition to sales royalties.

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

The estimates and judgments with respect to the projects included in this report are considered forward-looking statements, which involve certain risks and uncertainties. Factors that could cause actual results to differ materially from those forward-looking statements include the high uncertainty that characterizes research and development activities in general, particularly those of drug development, including inefficiencies, inability to manufacture, toxicity, a high level of risk/reward in comparison to current treatments available, as well as new information regarding intellectual property rights which may affect the economic viability of continued product development. The Company assumes no responsibility for updating forward-looking statements made herein or otherwise.