



BioLineRx Initiates Phase I/II Trial of BL-5010, a Novel Formulation for the Non Surgical Removal of Skin Lesions

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BioLineRx's CEO Dr. Morris Laster: "BL-5010 is an exciting product in development that may offer a fast, safe and painless way to eliminate skin lesions."

BioLineRx, a drug development company with products in advanced clinical and pre-clinical testing, today announced the initiation of a Phase I/II clinical trial aimed at assessing the safety and efficacy of BL-5010, a novel formulation for the non surgical removal of skin lesions.

The open-label, single arm trial will be conducted in 60 patients with seborrheic keratosis in Germany and the Netherlands. The objectives of the study are to determine the safety and tolerability of the BL-5010 formulation and to assess its efficacy in completely removing the lesion. In addition, we will assess BL-5010's efficacy in preserving the cellular structure of the lesion for subsequent histological examination. The study is scheduled to start in June, 2009. Interim results from the first 25 patients are expected in the fourth quarter of 2009.

"BL-5010 is an exciting product in development that may offer a fast, safe and painless way to eliminate skin lesions," stated Morris C. Laster, M.D., CEO of BioLineRx. "We look forward to accelerating development of this novel formulation."

About Skin Lesions and Current Removal Methods

Clinically diagnosed benign skin lesions are very common and often constitute a cosmetic and sometimes functional annoyance. They tend to be wounded, bleed or become infected. In addition, when located in exposed parts of the body, they present a severe aesthetic problem.

Skin lesions are currently removed using destructive methods including cryotherapy (liquid nitrogen) and electro-coagulation (electrical burning) or via surgery. Cryotherapy and electro-coagulation are used for the removal of benign superficial lesions and are often associated with pain and inflammation that can last for several months. Surgical removal is used when histological examination of the lesion is required. It has to be conducted under sterile conditions and requires anesthesia. In addition, the cosmetic outcome of surgical removal is less than desirable.

The number of lesion removal procedures and in particular non-surgical procedures has substantially increased in recent years.

About BL-5010

BL-5010 is a novel formulation composed of approved components. BL-5010 offers an alternative to painful, invasive and expensive removal treatments including surgery, cryotherapy or laser treatment. Because the treatment is non-invasive, it poses minimal infection risk and no need for anesthesia or bandaging.

BL-5010 is applied topically on the lesion for a few minutes, and causes the lesion to gradually dry out and shed from the skin within 1-3 weeks.

In addition, we believe that the unique composition of BL-5010 will allow the preservation of the lesion's cellular structure, enabling histological examination.

BL-5010 is being developed by BioLineRx, Ltd. under a worldwide exclusive license from Innovative Pharmaceutical Concepts, Ltd., a privately held company led by Prof. Pinchas Burstein.

About BioLineRx

BioLineRx, a clinical stage drug development company traded on the Tel Aviv Stock Exchange (TASE: BLRX), is dedicated to building a robust pipeline of promising therapeutics for unmet medical needs. The Company's leading programs are for schizophrenia and treatment of damaged heart tissue post-myocardial infarction. Additional products under development include compounds for the treatment of cancer and CNS, cardiovascular, metabolic, infectious and autoimmune diseases.

BioLineRx advances projects from early stage discovery and lead generation to advanced clinical trials, regulatory approval and marketing. Partnering with researchers, universities and biotech companies to further the commercialization of promising compounds, BioLineRx seeks to enrich the pipeline of large pharmaceutical companies seeking their next blockbuster drugs. The Company was founded in 2003 by leaders in the Israeli life science arena including Teva Pharmaceuticals Ltd, Giza, Pitango, Hadasit and the Jerusalem Development Authority.

For more information, please visit www.bioglinerx.com.