



NEWS RELEASE

OncoMethylome Sciences Issues Business Update for First Quarter 2008

Liege (Belgium) – May 8, 2008, 08.00 CET – OncoMethylome Sciences (Euronext Brussels: ONCOB, Euronext Amsterdam: ONCOA) today issued its first business update in compliance with the EU transparency directive which became effective in Belgium as of 2008. The business update summarizes material events and transactions that took place during Q1 2008, and provides an overview of the financial position at the end of this period.

Q1 2008 material events

During the first quarter of 2008, OncoMethylome advanced its pipeline of novel tests for early cancer diagnosis and for personalizing cancer treatment. In the area of personalized treatment tests, OncoMethylome granted a commercial license to LabCorp for MGMT methylation testing. OncoMethylome's MGMT assay is based on studies that showed that silencing the MGMT gene, via methylation, may identify brain tumors that are more likely to respond to standard chemotherapeutic agents. Prospective confirmation of these findings is currently ongoing in a large international Phase III brain cancer trial, which is expected to complete enrollment this year. The assay is also employed in phase II and III clinical trials for over five other cancers.

In addition, OncoMethylome's collaborators identified new DNA methylation markers that are associated with recurrence of early stage lung cancer. The findings, which were published in the *New England Journal of Medicine* [NEJM 2008; 358; 22-32], examined tumor and lymph nodes of patients with lung cancer. If the evaluation revealed that two specific genes were silenced via methylation, a patient had a 15 to 25 times higher likelihood of experiencing lung cancer recurrence than patients whose genes were not methylated. OncoMethylome believes that identifying patients who are likely to experience lung cancer recurrence would be very valuable to physicians in selecting the most appropriate treatment. Larger clinical verification studies for confirming these initial findings are being organized in USA and Europe.

In the area of cancer diagnostics, OncoMethylome initiated a large international colorectal cancer clinical trial for validating OncoMethylome's blood test for colorectal cancer. The German portion of the trial is managed by Signature Diagnostics AG, a company in which OncoMethylome took a minority equity stake and obtained first negotiation rights for in-licensing a colorectal cancer recurrence prediction test which Signature Diagnostics is developing. Lastly, in Q1 2008, OncoMethylome also in-licensed certain assay technologies from Epigenomics AG. The licensed technologies provide OncoMethylome with additional flexibility in selecting distribution partners for its preferred MSP gene methylation detection technology, despite the diverse laboratory equipment platforms of the candidate distributors.

"OncoMethylome is at an inflection point transitioning from an R&D company to a commercial company with a solid pipeline of current and future products. Our current priority is to make

OncoMethylome's novel tests available to physicians," stated Herman Spolders, CEO of OncoMethylome. "Over the last years we licensed three tests to US-based partners, and this year we look forward to our first products reaching the market via commercial launches by service laboratories in the US. Moreover, we are also exploring our options for launching our products in Europe as test kits and testing services."

Key non-audited financials, as of 31.03.2008

Amounts as at and for the quarter ended

<i>Euro thousands</i>	March 31, 2008	March 31, 2007
Revenues	765	572
EBITDA Income (Loss)	(3,189)	(3,485)
EBIT Operating Income (Loss)	(3,439)	(3,620)
Net Profit (Loss)	(3,321)	(3,367)
Cash and cash equivalents	27,175	29,610

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About OncoMethylome Sciences

OncoMethylome Sciences (Euronext Brussels: ONCOB; Euronext Amsterdam: ONCOA) is a molecular diagnostics company developing gene methylation tests to assist physicians in effectively detecting and treating cancer. Specifically, the company's tests are designed to help the physician (i) accurately detect cancer in early stages of cancer development, (ii) predict a patient's response to drug therapy, and (iii) predict the likelihood of cancer recurrence.

OncoMethylome boasts a broad product development pipeline consisting of ten products and a solid partnering record. The company collaborates with leading international molecular oncology research centers, such as The Johns Hopkins University, and has a number of commercial and collaborative partnerships with Veridex LLC, a Johnson & Johnson company, LabCorp, Schering-Plough Corp., GlaxoSmithKline Biologicals, Abbott, Millipore Corporation's BioScience Division, and EXACT Sciences Corp. OncoMethylome's products are based on methylation technology invented by Johns Hopkins University (USA).

Established in January 2003, OncoMethylome has offices in Liege and Leuven (Belgium), in Durham, NC (USA), and in Amsterdam (the Netherlands).

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This press release contains forward-looking statements and estimates with respect to the anticipated future performance of OncoMethylome and the market in which it operates. Such statements and estimates are based on assumptions and assessments of known and unknown risks, uncertainties and other factors, which were deemed reasonable but may not prove to be correct. Actual events are difficult to predict, may depend upon factors that are beyond the Company's control, and may turn out to be materially different.

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