

TranXenogen, Inc.
**Engages Madison Keats™ to Assist In Identifying licensing Partner for
ANUP and to secure additional financing**

TranXenoGen, Inc. (“TranXenoGen” or the “Company”) announces today that it has engaged the investment-banking firm of Madison Keats to assist in evaluating potential partnering strategies for the Company.

Partnering efforts will be centered on the identification of a licensing partner for the Company’s novel human protein, anti-neoplastic urinary protein, “ANUP”. ANUP is believed to be an anti-cancer protein for the treatment of cervical and other cancers.

In addition, Madison Keats will also be assisting to secure additional financing for the Company to further the development of other internal programs including production of transgenic animals for the production of high-volume therapeutic proteins and the development of a recombinant version of ANUP that could be manufactured utilizing the Company’s avian transgenic system.

George Uveges, President and CEO of TranXenoGen commented that “as outlined in its November 13, 2003 press release regarding the ANUP program, the Company is seeking a partner to accelerate development and support entry into clinical trials. Madison Keats was selected to assist in this process due to their specialization in the global life science area.

In addition, the Company is seeking funding for its transition from a development stage company to a commercial enterprise.”

Note: This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sales of the securities of the Company in any State in which an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such State.

7 January 2004

ENQUIRIES:

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About TranXenoGen

TranXenoGen, Inc. (symbol TXN.L) is a publicly traded biotechnology company. Its shares are quoted on the Alternative Investment Market of the London Stock Exchange. The securities of the Company have not been registered under the Securities Act of 1933 and therefore, may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements under such Act.

The Company is developing avian transgenic technologies for the production of high volume therapeutic proteins. TranXenoGen is a development stage company and, as such, investors should be aware that an investment in the Company involves a substantially high degree of risk.

About Madison Keats

Madison Keats is a life science investment bank. The firm provides advisory services and focuses on orchestrating technology licensing, creative financing, and mergers and acquisitions. Madison Keats works exclusively within the life sciences industry. Headquartered in Charlotte, North Carolina, the firm is strategically situated in the second largest banking center in the U.S. and within close proximity to Research Triangle Park in North Carolina. For additional information, please visit <http://www.madisonkeats.com/>

Risk Warning Notice:

This press release contains forward-looking statements that can be identified by terminology such as “expects”, “potential”, “suggests”, “may”, “will” or similar expressions. Such forward-looking statements regarding our business, which are not historical facts, are “forward-looking statements” that involve risk and uncertainties, which could cause the Company’s actual results and financial condition to differ materially from those anticipated by the forward-looking statements. Actual results may differ materially from statements made as a result of various factors, including, but not limited to sufficiency of cash to fund the Company’s planned operations, risk associated with inherent uncertainty of product research and development, risk of protecting proprietary rights and competition. Forward-looking statements speak only as to the date they are made. The Company does not undertake to update forward-looking statements to reflect the circumstances or events that occur after the date the forward-looking statements are made.