

TranXenoGen, Inc.

Annual General Meeting Statement

At today's Annual General Meeting of TranXenoGen, Inc., the avian transgenic company listed on the Alternative Investment Market of the London Stock Exchange (TXN.L), George Uveges, President and Chief Executive Officer, commented:

“TranXenoGen is making steady progress on the scientific programs outlined in the Company's 2002 annual report. The scientific objectives for 2003, as outlined, are fourfold. We seek to achieve: commercial levels of expression for one or more potential products; the generation of transgenic founders for key programs; the refinement of the avian transgenic technology to increase the efficiency of production of founder chickens and the incorporation of automated, high through-put assays for identification of transgenic founder chickens.

We remain on course to achieve these milestones.”

Mr. DiTullio, Vice President, Product Development, elaborated that, *“The science continues to progress, and I believe that the Company is on track to announce achievement of commercial levels of expression for at least one product in the third quarter of 2003. For example, TranXenoGen previously announced that it had achieved expression levels of 1.5 ng/ml with an antibody in chimeric chickens. The Company announces today that it has made significant progress in its development of Human Serum Albumin (HSA) where expression levels of up to 6 ng/ml have been detected in chimeric chicken eggs. The chimeric chickens are currently breeding to produce transgenic founder chickens for the HSA program.”*

Mr. Uveges stated, *“The Company is on target with its financial plan and cash levels at April 30, 2003 are higher than forecast.”*

All resolutions presented at the Annual General Meeting were duly passed.

2 May 2003

ENQUIRIES:

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Risk Warning Notice:

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 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.

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.