

TranXenoGen Inc.

Change of Auditors

TranXenoGen, Inc. (“TranXenoGen” or the “Company”), the US based avian transgenic technology company listed on the Alternative Investment Market of the London Stock Exchange (“AIM”), has appointed Deloitte & Touche LLP as independent accountants, replacing Arthur Andersen effective June 13, 2002.

TranXenoGen’s decision to appoint Deloitte & Touche LLP comes after an evaluation of major accounting firms conducted by the Company’s Board of Directors, its audit committee and management team.

About TranXenoGen

TranXenoGen is developing a practical and effective manufacturing platform with sufficient capacity to satisfy the increasing demand arising from the development of new protein based drugs. Using its proprietary technology, the Company aims to generate transgenic chickens that express the selected human protein or monoclonal antibody in the albumin fraction of their eggs. TranXenoGen believes its avian transgenic manufacturing platform offers an effectively priced alternative with increased flexibility, scalability and improved time to market.

www.tranxenogen.com

ENQUIRIES:

19 June 2002

TranXenoGen, Inc.

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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 specializes in avian transgenics 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.