

TranXenoGen, Inc
Statement re: share price movement

On June 28,2002 it was reported that Dr. Kim Tan, a Director and investor in TranXenoGen, Inc. (“TranXenoGen” or the “Company”, TXN.L), sold shares of KS Biomedix Holdings plc (“KS Biomedix”). This trade was placed by Merrill Lynch to realise collateral, which had been secured against loans made to Dr. Tan by the bank. Dr. Tan is a Director and major investor in KS Biomedix. Following that article there has been speculation in the press that some of Dr. Tan’s holding in TranXenoGen might also be sold by a bank for the same reason.

The Company has received notification from Dr. Tan that he has not pledged shares of TranXenoGen as collateral on any loan and that rumours of similar disposals of TranXenoGen stock are inaccurate.

Dr Kim Tan, Chairman commented:

“The sale of K.S Biomedix shares was carried out in a close period and not within my control. All outstanding loans by Merrill Lynch have now been satisfied.

“I remain fully supportive of TranXenoGen and have no plans to sell shares in the Company.”

3rd July 2002

ENQUIRIES:

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.