

PRESS RELEASE

AbGenomics Corporation to Be Featured at BIO 2002 Business Forum

Taipei, Taiwan. (June 3, 2002) –AbGenomics Corporation is one of a select number of biotech companies that have been tapped to make presentations before an international audience of investors, biotech CEOs, journalists and representatives of large pharmaceutical companies at BIO 2002 in Toronto on June 9-12, sponsored by the Biotechnology Industry Organization (www.BIO.org) in Washington, DC. AbGenomics will be presenting on 10th of June at 4:30 PM in the Toronto Convention Centre.

AbGenomics was selected from an elite pool of more than 420 applicants to present at the BIO 2002 Business Forum. AbGenomics will describe its technologies, products and business plans during a 15-minute presentations and will disclose one of its projects regarding an unique monoclonal antibody that targets the activated T cells and potentially can be used as therapeutic drug for several indications such as autoimmune diseases, transplantation rejections, immune disorders (e.g. allergy, autoimmune diseases, transplantation rejection) and, possibly, T cell malignancies. Unlike anti-CD3, this antibody induces the apoptosis of the activated T cells without triggering the release of cytokines.-

AbGenomics is a global bio-pharmaceutical which aims to discover, develop and deliver therapeutic and diagnostic solutions in cancer and immune related diseases based on its proprietary technology platform. The company was founded in June of 2000 and currently has 45 employees. The Company's integrated bio-drug discovery capabilities range from the discovery of novel protein function, the identification of disease target protein and the development of therapeutic antibodies to the validation of targets in animal disease models. AbGenomics has a pipeline of monoclonal antibodies and intends to build a diversified product portfolio through R&D and partnerships..

BIO 2002, the 16th Annual International Biotechnology Convention & Exhibition, is being held outside the United States for just the second time. More than 15,000 delegates from all over the world will participate in what will be the largest gathering ever for the biotechnology industry. This full-scale, international investor and partnering forum offers the opportunity to learn about exciting new products and companies in health-care, agricultural, industrial and environmental biotechnology. Companies selected to present at the Business Forum hail from Australia, Austria, Canada, Denmark, Finland, France, Germany, Israel, the Netherlands, Switzerland, the United Kingdom and the United States.

For company and contact information please visit our website at <http://www.abgenomics.com> and <http://www.abgenomics.com/contact/contact.htm>