

FOR IMMEDIATE RELEASE

LAUREATE PHARMA L.P. AND TOLERRX, INC. ANNOUNCE SECOND ANTIBODY MANUFACTURING SERVICES AGREEMENT

PRINCETON, NJ – March 26, 2003 – Laureate Pharma L.P. and TolerRx, Inc. announce a second biopharmaceutical manufacturing and services agreement for TolerRx's therapeutic monoclonal antibody pipeline. Under the contract, Laureate Pharma will provide purification and aseptic filling services to support TolerRx's clinical trials. Terms of the agreement were not disclosed.

"We are delighted to continue working with TolerRx. There is an excellent fit between TolerRx's antibody therapeutics and Laureate's capabilities in biopharmaceutical manufacturing," said Michiel E. Ultee, Ph.D., Sr. Director of Biopharmaceutical Development and Operations at Laureate Pharma. Robert J. Broeze, Ph.D., President of Laureate Pharma, adds, "We view our successful continuing relationship with TolerRx as an important step in Laureate Pharma's longer term vision."

TolerRx has a pipeline of monoclonal antibody products that are being developed for the induction and maintenance of immunological tolerance and to reprogram the immune system to treat patients with immune-mediated disease. "We are pleased to continue working with Laureate Pharma in order to meet our product manufacturing requirements," said Douglas J. Ringler, V.M.D., President and CEO of TolerRx. "Laureate Pharma is a top tier full-service contract manufacturer. Through their expertise and technical ability, they have consistently delivered quality product while meeting aggressive schedule and production requirements," added Mark O'Mahony, Head of Manufacturing at TolerRx.

Laureate Pharma is a privately held contract manufacturing services company with headquarters in Princeton, NJ. The company is dedicated to supporting the development and commercialization of pharmaceutical products for pharmaceutical and biopharmaceutical companies. Laureate Pharma's biopharmaceutical division, located in Princeton, NJ, provides a wide range of product development services from process design and development to full-scale cGMP production, purification and aseptic filling, as well as corresponding analytical services and regulatory support. The division is focused on two active segments of the biopharmaceutical industry: monoclonal antibodies and recombinant protein products. Mammalian cells are grown in stirred-tank or hollow-fiber bioreactors for production of biopharmaceutical proteins, which are purified by state-of-the-art semi-automated chromatography systems. Laureate Pharma's extended release technologies division, located in Totowa, NJ, supplies sustained release development, formulation and filling services through commercial scale at its cGMP manufacturing facility. For more information on Laureate Pharma, contact the company directly at (609) 919-3400, by email at info@laureatepharma.com or visit www.laureatepharma.com.

TolerRx is a biopharmaceutical company specializing in the discovery and development of therapies that induce, maintain, or remove immunological tolerance. TRX1 (anti-CD4 humanized monoclonal antibody) is being developed in collaboration with Genentech, Inc. TolerRx is currently conducting a Phase I clinical study of TRX1 in the United Kingdom. TRX4 (humanized anti-CD3 monoclonal antibody) is currently being studied in investigator-sponsored clinical trials to treat patients with new-onset Type I diabetes mellitus. The Company's TolerMab™ platform can modify any antibody to become immunologically recognized as "self" while maintaining therapeutic activity for long-term use. TolerRx also has two research and discovery programs to discover new targets involved in the induction of immunological tolerance for the treatment of immune-mediated diseases or in the removal of tolerance for the treatment of cancer or viral diseases. To learn more about the Company, contact the company at 617-452-1300 or visit www.tolerrx.com.