

Hydra Biosciences Co-founder Dr. Mark Keating Elected to the National Academy of Sciences

CAMBRIDGE, MA — April 26, 2004 — Hydra Biosciences, Inc., a biopharmaceuticals company pioneering the discovery of molecular regeneration medicines, announced today that Mark T. Keating, MD, co-founder of Hydra Biosciences, was elected to the National Academy of Sciences, one of the highest honors that can be accorded a U.S. scientist.

The election, held on April 20, 2004, during the 141st annual meeting of the Academy, selected 72 new members in recognition of their distinguished and continuing achievements in original research, bringing the total number of active members to 1,949.

"Dr. Keating's election to the National Academy of Sciences highlights the significance of his achievements in the fields of cardiac arrhythmia and regeneration biology. We are thrilled that the National Academy of Sciences has recognized the exciting work accomplished by Dr. Keating," said Matthew Gantz, President and CEO, Hydra Biosciences, Inc. "From its inception, Hydra Biosciences has been committed to commercializing novel discoveries that can revolutionize the treatment of serious medical conditions, including the advancement of cardiac regeneration molecules toward the clinic."

Dr. Keating co-founded Hydra Biosciences in 2001 and serves as the Co-Chair of its Scientific Advisory Board. In his academic laboratory, Dr. Keating's research focuses on the molecular mechanisms of organ regeneration and the human molecular genetics of cardiovascular disease. He is a professor of Cell Biology at Harvard Medical School, a senior associate in Cardiology at Children's Hospital Boston, and a Howard Hughes Medical Institute investigator. Dr. Keating earned his MD from The Johns Hopkins University School of Medicine and his Bachelor's degree in Biology from Princeton University.

About Hydra Biosciences, Inc.

Hydra is pioneering the exciting new field of regeneration biology with molecular medicines that have the potential to revolutionize the treatment of many diseases. The Company is applying its technology toward the discovery of proteins and small molecule drugs that reprogram a patient's own cells to restore damaged or injured tissue without scarring. Hydra's planned molecular regeneration medicines will provide important clinical and commercial advantages over cell-based therapies. The Company's molecular approach to the promise of regeneration medicine can be applied to multiple disease areas including heart, vasculature, muscle, retina, kidney, central nervous system, pancreas, skin and joints, among others. The Company's core molecular regeneration program, with an initial focus on cardiac regeneration, is complemented by drug discovery programs targeting ion channels. More information about Hydra is available at: www.hydrabiosciences.com.

About the National Academy of Sciences

The National Academy of Sciences is a private organization of scientists and engineers dedicated to the furtherance of science and its use for the general welfare. It was established in 1863 by a congressional act of incorporation, signed by Abraham Lincoln, which calls on the Academy to act as an official adviser to the federal government, upon request, in any matter of science or technology.