

FOR IMMEDIATE RELEASE

Contact: Lyle A. Hohnke, Chairman of the Board of Directors

Phone: 205-870-4811

Board Changes Signal Continued Growth at TransMolecular

Addition of Two Big Pharma Leaders Strengthens Board

BIRMINGHAM, AL – May 10, 2005 – TransMolecular, Inc., a biotechnology company focused on cancer drug research, today announced that Hans Mueller, Ph.D., a long-time veteran of the pharmaceuticals industry, and Mark Ahn, Ph.D., president and chief executive officer of Hana Biosciences, have been elected to the company's board of directors.

After 35 years as a senior pharmaceuticals executive, Dr. Hans Mueller retired in 2004 and now provides consulting services under HM Consulting. Prior to his retirement, Dr. Mueller served for 11 years as Senior Vice President, Global Business Development for Wyeth Pharmaceuticals with responsibility for worldwide licensing, partnerships, collaborations and divestitures. During his tenure at Wyeth, Dr. Mueller managed the completion of over 500 transactions and personally negotiated numerous major transactions; he also sat on several key management committees. Prior to Wyeth, Dr. Mueller was president of Nova Pharmaceuticals and served on the company's board of directors. When Nova merged with Scios in 1992, Dr. Mueller became Vice Chairman of Scios-Nova Inc. Prior to that, Dr. Mueller held a series of positions of increasing responsibility from manager to vice president with Sandoz Ltd. Switzerland and Sandoz Inc. (Hanover, New Jersey). He also lectured at the University of Bern, Switzerland. Dr. Mueller is a graduate of Harvard Business School's Advanced Management Program, and holds a Ph.D. in Actuarial Science and Mathematical Statistics with undergraduate education in Mathematics, Finance and Economy. Including TransMolecular, he serves on the boards of two venture-backed health care companies with products in development.

Lyle A. Hohnke, Ph.D., chairman of TransMolecular's board of directors and a partner at health care venture capital firm Tullis-Dickerson, stated, "We are very pleased to welcome Hans to our board. His wealth of experience and expertise in biopharmaceutical business development will further strengthen our strategic leadership team and help insure TransMolecular's continued growth and success."

Dr. Mark J. Ahn is president and chief executive officer of Hana Biosciences, Inc. (OTC: HNAB.OB), a South San Francisco, CA-based biopharmaceutical company which acquires, develops, and commercializes innovative products for the treatment of important unmet medical needs in cancer and immunological diseases. Prior to Hana, Dr. Ahn served as Vice President, Hematology and corporate officer at Genentech, Inc. where he was responsible for commercial and clinical development of the Hematology franchise which surpassed \$1 billion in revenues, achieved the #1 oncology therapeutic position in the U.S., and was recognized as the #1 sales and marketing team in the biopharmaceutical industry by Product Management Today. Prior to Genentech, Dr. Ahn held a series of positions of increasing responsibility at Bristol-Myers Squibb Company, Amgen, Inc., and FMC Corporation in strategy, general management, sales & marketing, business development and finance. He also served as an officer in the U.S. Army. Dr. Ahn is a Henry Crown Fellow at the Aspen Institute, founder of the Center for Non-Profit Leadership, and a member of the Board of Trustees for the MEDUNSA (Medical University of South Africa) Trust. Dr. Ahn received a B.A. in History/Economics and an M.B.A. in Finance from Chaminade

University. He was a graduate fellow in Economics at Essex University, and has a Ph.D. in Business Administration from the University of South Australia.

"Mark has many years of proven success in commercial and clinical development of biopharmaceutical products. We will look to Mark's leadership and counsel in many areas. He brings a tremendous breadth of experience and knowledge to the TransMolecular team, and we are fortunate to have him on our board," added Dr. Hohnke.

ABOUT TRANSMOLECULAR, INC.

TransMolecular, Inc. is a privately held biotechnology company committed to discovering, developing and commercializing novel and proprietary products to diagnose and treat diseases having inadequate pharmaceutical alternatives, including cancer and pain. In March 2004, TransMolecular secured \$33.2 million in Series C financing from national and international investors, and announced the successful completion of Phase I/II clinical trials for its lead drug, 1311-TM-601, an anti-cancer therapeutic for recurrent glioma and metastatic brain cancers. 1311-TM-601 has received Orphan Drug and Fast Track Development Program status from the FDA. Research on TransMolecular's product pipeline based on a small peptide derived from scorpion venom that will be useful in treating a wide variety of cancers is continuing in Birmingham, Alabama, where the company's corporate offices and research laboratories are located. More information can be found at www.transmolecular.com.