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FOR IMMEDIATE RELEASE

**TransMolecular Names Randall B. Riggs
Vice President, Business Development**

BIRMINGHAM, Ala. (September 8, 2004) — TransMolecular, Inc. -- an oncology focused biotechnology company -- today announced the appointment of Randall B. Riggs to the new position of vice president, business development. Mr. Riggs will be responsible for managing TransMolecular's business development activities, including business strategy and identifying partnering and licensing opportunities for the company's growing oncology and pain programs.

"Randy is a seasoned executive with an impressive record of business development accomplishments and experience in managing the partnering process from initiation to closure," said TransMolecular's CEO and president, Dr. Matthew A. Gonda. "He is a great addition to the management team and will play a vital role in establishing our presence in the marketplace and securing corporate alliances."

"TransMolecular is well positioned for explosive growth and technological breakthroughs in their targeted therapies for cancer," said Mr. Randall Riggs. "I am excited to join the experienced management team at TransMolecular and look forward to contributing to the corporate strategy and business initiatives."

Mr. Riggs brings to TransMolecular over 12 years of professional experience as a business development executive in the biotechnology and pharmaceutical industries. Prior to joining TransMolecular, Mr. Riggs served as a corporate business development consultant to Trubion Pharmaceuticals located in Seattle, WA. From November 1998 – February 2004, Mr. Riggs was senior vice president, corporate licensing & business development for Lexicon Genetics Incorporated, a Nasdaq listed company. Prior to this, Mr. Riggs served as a Director of Business Development for the Genetics Vaccines department at GeneMedicine (now Valentis). Mr. Riggs began his career in the pharmaceutical industry at Eli Lilly & Company from 1992 – 1998 where he held various management positions in sales/marketing and corporate business development. Mr. Riggs holds a MBA from the University of Houston and a bachelor's degree from Texas A&M University.

ABOUT TRANSMOLECULAR

TransMolecular is an oncology focused therapeutics biotechnology company committed to discovering, developing and commercializing novel and proprietary products to diagnose and treat diseases having inadequate pharmaceutical alternatives. The company focuses its drug research on cancer, and has built a strong technology platform to enrich its product discovery and development pipeline with dominant and early patent positions for its products. The Company recently completed a Phase I/II multi-center clinical trial of its lead product, 131I-TM-601, for adult recurrent glioma and is poised to begin a North American multi-center Phase II clinical trial for glioma using 131I-TM-601 in 3Q 2004. The Company's corporate offices and research laboratories are located in Birmingham, Alabama. For more information, visit www.transmolecular.com.