

TransMolecular, Inc. Names Morphotek Executive Nicholas C. Nicolaides, Ph.D., Chairman of the Board

CAMBRIDGE, MA – October 19, 2007 – TransMolecular, Inc., a biotechnology company focused on targeted therapies for cancer, today announced the appointment of Nicholas C. Nicolaides, Ph.D., as Non-Executive Chairman of the Company's Board of Directors. Dr. Nicolaides currently serves as President and CEO of Morphotek, Inc., a subsidiary of Eisai Co., Ltd.

"Nick's extensive experience in running a global biopharmaceutical company, securing financing, negotiating licensing deals and successfully executing an exit strategy for his previous shareholders makes him an ideal Chairman of our Board," said Michael Egan, President and Chief Executive Officer of TransMolecular. "His leadership and strategic vision will be valuable to us as we advance our innovative therapeutic compounds forward in clinical validation studies in patients with difficult-to-treat cancers. Our lead drug candidate, TM-601, is a radiolabeled polypeptide that has been shown to specifically target and kill cancer cells. It is currently being evaluated in a multi-centered Phase 2 trial in glioma patients. We also plan to pursue Phase 1 studies in a non-radiolabeled formulation for use in treating a broad spectrum of cancer types. Its unique mechanism of action and tumor specificity makes its use for treating various cancer types as an add-on to standard of care for various cancer indications a very attractive approach for treating this debilitating disease."

Prior to co-founding Morphotek, a biopharmaceutical company specializing in the development of protein and antibody products for treating cancer, inflammation and infectious disease, Dr. Nicolaides was the Director of Research at Magainin Pharmaceuticals, where his research focused on the development of bio-therapeutics to treat respiratory disease. He is a trained molecular geneticist and has authored a number of scientific papers on the molecular and genetic basis of cancer and respiratory diseases. He received his B.S. in Biology at St. Joseph's University, his Ph.D. in human genetics at Thomas Jefferson University and continued his training as a Fellow in Oncology at Johns Hopkins University. Dr. Nicolaides is an author on more than 50 original publications and is an inventor on numerous patents for developing bio-based therapies and therapeutic compositions. He was recently awarded Ernst & Young's 2007 Entrepreneur of the Year for the Greater Philadelphia Region. He has served as President and CEO of Morphotek since 2000.

About TransMolecular, Inc.

TransMolecular, Inc. is a privately held, venture capital backed biotechnology company committed to discovering, developing and commercializing novel and proprietary products to diagnose and treat cancers that have inadequate treatment alternatives. TransMolecular's product pipeline is based on a protein platform that employs therapeutically active polypeptides derived from scorpion venom. The company is currently exploring the use of this platform for broad applications to diagnose and treat cancers and other human diseases. More information can be found at www.transmolecular.com.

This press release contains forward-looking statements. The Company wishes to caution the reader of this press release that actual results may differ from those discussed in the forward-looking statements and may be adversely affected by, among other things, risks

associated with litigation, clinical trials, the regulatory approval process, reimbursement policies, commercialization of new technologies, intellectual property, and other factors.

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