

PRESS RELEASE

Annual General Meeting of Shareholders of Basilea Pharmaceutica Ltd.

Basel, Switzerland, April 29, 2009 - **Basilea Pharmaceutica Ltd. (SIX:BSLN) shareholders approve all Board of Directors' proposals at the Annual General Meeting.**

Today, the shareholders of Basilea approved the annual report, the financial statements and consolidated financial statements for the business year 2008, as well as the release of the members of the Board of Directors and of Management. Shareholders also approved a release from the legal reserve to the free reserve as well as offsetting the free reserve with the accumulated loss.

Prof. Daniel Lew was re-elected as member of the Board of Directors for a term of three years, and Mr. Hans-Beat Gürtler was elected as a new member of the Board for a term of three years. Dr. Andreas Wicki leaves his position as Vice Chairman in order to fully focus on other tasks. Dr. Walter Fuhrer and Prof. Peter van Brummelen did not stand for another term of office. Shareholders re-elected PricewaterhouseCoopers AG, Basel, as Statutory Auditors for the stand-alone and consolidated financial statements for the business year 2009. Further, shareholders approved a renewal and amendment to the Articles of Incorporation related to the increase of the authorized share capital and a potential exclusion of preferential subscription rights for strategic or financial purposes.

In the meeting of the Board of Directors subsequent to the Annual General Meeting, Mr. Werner Henrich was confirmed as Chairman of the Board of Directors, and Mr. Steven D. Skolsky was confirmed Vice-Chairman.

The Annual General Meeting for the financial year 2008 was attended by shareholders representing 26.0% of the total share capital of the company.

In his presentation to shareholders, Dr. Anthony Man, CEO Basilea Pharmaceutica Ltd., commented: "The year 2008 was a transitional year for Basilea with the first market launches of our two key products, Toctino to treat severe chronic hand eczema and Zevtera to treat severe skin infections including resistant bacterial infections such as methicillin-resistant *Staphylococcus aureus*. In 2009, we aim to create shareholder value by launching Toctino in additional countries; working toward Zevtera regulatory approvals in key markets; and advancing our highest priority R&D programs."

About Basilea

Basilea Pharmaceutica Ltd. is headquartered in Basel, Switzerland, and listed on the SIX Swiss Exchange (SIX:BSLN). Basilea's integrated research and development operations are currently focused on new antibacterial, antifungal and oncology agents to fight drug resistance and on the development of dermatology drugs. Basilea's products are targeted to satisfy high medical and patient needs in the hospital and specialty care setting. The company owns a diversified

portfolio including two commercialized drugs (alitretinoin, ceftobiprole) and one investigational drug in phase III (isavuconazole). Toctino® (alitretinoin) is marketed in the United Kingdom, Denmark and Germany and is approved in Austria, Belgium, Finland, France, Luxemburg and the Netherlands. Alitretinoin has been recommended for approval in two additional EU Member States and is under regulatory review in Canada, Switzerland and 15 additional European countries. Furthermore a phase III clinical trial on alitretinoin for the treatment of severe chronic hand eczema is ongoing in the U.S. Ceftobiprole is marketed in Canada and Ukraine under the brand name ZEFTERA™ and in Switzerland under Zevtera™. Marketing applications for ceftobiprole were submitted in the U.S., the EU and several other countries. The company has set up commercial organizations in UK, Denmark, Germany and Canada, while it is building sales and marketing organizations in other countries to commercialize alitretinoin and to co-promote ceftobiprole, subject to approval.

Disclaimer

This communication expressly or implicitly contains certain forward-looking statements concerning Basilea Pharmaceutica Ltd. and its business. Such statements involve certain known and unknown risks, uncertainties and other factors, which could cause the actual results, financial condition, performance or achievements of Basilea Pharmaceutica Ltd. to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Basilea Pharmaceutica Ltd. is providing this communication as of this date and does not undertake to update any forward-looking statements contained herein as a result of new information, future events or otherwise.

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