

Athenix secures \$13 Million in Series C Financing

Research Triangle Park, North Carolina – January 6, 2006 – Athenix Corp., a leading biotechnology company developing novel products, technologies, and processes for agricultural and chemical applications, announced today it has raised \$13 million in growth capital through a Series C venture capital investment.

The Series C round was led by new investor Finistere Partners of San Diego, California, with continued strong participation from the entire existing investor group: Intersouth Partners of Durham, North Carolina, Polaris Venture Partners of Waltham, Massachusetts, Boston Millennia Partners of Boston, Massachusetts, Hunt Ventures of Dallas, Texas, and Eastman Ventures, the venture capital arm of Eastman Chemical Company of Kingsport, Tennessee.

Athenix plans to use the proceeds to continue moving products from their broad portfolio through field trials to registration. Key products include major crops with enhanced traits such as tolerance to important herbicides and resistances to pests such as nematodes and insects. In October 2005 Athenix announced results from very successful field trials of transgenic plants containing proprietary glyphosate tolerance genes. The company has discovered an important new class of genes that provides extremely high tolerance to glyphosate.

"Athenix is an exciting investment opportunity," said Jerry Caulder of Finistere Partners. "The company continues to make excellent progress and is poised to become a key provider of high-value traits for transgenic plants."

"Athenix is intensely focused on delivering the most advanced trait stack products to the Crop Production Industry. Our products provide growers with important alternatives essential for improving agricultural productivity," said Mike Koziel, President and CEO of Athenix Corp. "This new round of financing is a great endorsement by our investors of our continued progress and future promise."

About Athenix Corp.

Athenix is a leading biotechnology company that discovers and develops novel products, technologies, and processes for the agricultural and chemical businesses. Athenix is focused on developing enhanced plants, microbes, enzymes and processes with emphasis on two major market opportunities: 1) the discovery of genes and proteins for novel input traits such as insect resistance, nematode resistance, and herbicide tolerance, and their use to develop transgenic plants for the Crop Production Industry; and 2) the discovery of genes and proteins for use in the Chemical and Animal Feed Industries. For more information about Athenix, visit www.athenixcorp.com

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