

Archemix and Merck KGaA to Collaborate on Aptamer-Based Cancer Therapeutics

Cambridge, MA - January 17, 2007 - Archemix Corp. announced today that it has signed a multi-year, multi-target agreement with Merck KGaA of Darmstadt, Germany, that focuses on the discovery, development, and commercialization of first-in-class aptamer-based therapeutics to treat cancer.

Under terms of the agreement, Archemix will receive an upfront payment and committed research funding of as much as \$10 million. Archemix also could receive milestones and royalty payments for products successfully commercialized under the collaboration. In addition, Archemix may participate in the co-promotion of products that result from the collaboration. Other financial terms were not disclosed.

Dr. Errol De Souza, President and Chief Executive Officer of Archemix, commented: "Merck is a recognized global leader in oncology drug development and marketing, and we are excited to be working with them to apply our scientific expertise in developing novel aptamer therapeutics for cancer. This alliance is the fourth major partnership we have formed over the past six months and is consistent with our strategy to enable partners to leverage aptamers as drugs on a target-by-target basis."

"Archemix is the leader in the field of aptamers, a new class of drugs that has tremendous potential in the battle against cancer," said Dr. Bernhard Kirschbaum, Executive Senior Vice President and Director of Research for Merck Serono. "We hope this collaboration will further our efforts to provide physicians and oncology patients with innovative, targeted cancer treatments."

About Aptamers

Aptamers are single-stranded nucleic acids that form well-defined three dimensional shapes, allowing them to bind target molecules in a manner that is conceptually similar to antibodies. Aptamers combine the optimal characteristics of small molecules and antibodies, including high specificity and affinity, chemical stability, low immunogenicity and the ability to target protein-protein interactions. In contrast to monoclonal antibodies, aptamers are chemically synthesized rather than biologically expressed, offering a significant cost advantage.

About Archemix

Archemix Corp. is a privately-held biopharmaceutical company based in Cambridge, Massachusetts. The company's mission is to develop aptamers as a class of directed therapeutics for the prevention and treatment of human disease. Because of their unique properties and proven efficacy, aptamers offer an alternative to biologics and small molecules in numerous applications and offer the potential to be a major class of drugs for the treatment of unmet medical needs.

Archemix's aptamer expertise is complemented by a robust patent estate comprised of over 220 issued and 230 pending patents covering the identification, composition, and use of therapeutic aptamers. In addition to the company's core aptamer generation technology, Archemix possesses strong expertise in both pre-clinical and clinical drug development. Further information on Archemix can be found at www.archemix.com.

About Merck

Merck is a global pharmaceutical and chemical company with sales of EUR 5.9 billion in 2005, a history that began in 1668, and a future shaped by about 35,000 employees in 56 countries. Its success is characterized by innovations from entrepreneurial employees. Merck's operating activities come under the umbrella of Merck KGaA, in which the Merck family holds a 73% interest and free shareholders own the remaining 27%. In 1917 the U.S. subsidiary Merck & Co. was expropriated and has been an independent company ever since.