

For Immediate Release

Contact: Dennis F. Willson
President & CEO
Cytokine PharmaSciences, Inc.
(610) 687-1776 ext. 211

**CYTOKINE PHARMASCIENCES LICENSES ANTI-MIF TECHNOLOGY
TO BAXTER HEALTHCARE CORPORATION**

KING OF PRUSSIA, PA., March 13, 2003 - Cytokine PharmaSciences, Inc. has signed an exclusive license with Baxter Healthcare Corporation for rights to Cytokine's anti-macrophage migration inhibitory factor (MIF) antibody technology. The agreement involves an up-front payment, milestones and royalties in return for an exclusive license to all developed indications. Specific terms were not disclosed. Baxter will be responsible for development and is preparing to begin a complete set of preclinical experiments in anticipation of entering the clinic.

MIF is a cytokine involved in immune, infectious and malignant disorders. Discovered originally as a product of T-cells, MIF also is produced in the anterior pituitary and other organs. Blocking the production or effect of MIF may be useful in the treatment of a wide spectrum of diseases, including asthma, severe infections and certain types of cancers. Anti-MIF therapy also may offer potential benefits similar to those provided by other anti-cytokine therapies, including anti-tumor necrosis factor (TNF) and anti-Interleukin-1 (IL-1) compounds.

"We are pleased to entrust this vital technology to Baxter for development," stated Denny Willson, president and CEO of Cytokine PharmaSciences. "Baxter is a top-tier player in the biotech arena and we are confident they will succeed in bringing an anti-MIF product to market."

Cytokine PharmaSciences is a biopharmaceutical development company located in King of Prussia, Pennsylvania (near Philadelphia). The company licenses technologies from academia and other sources, develops those technologies and sublicenses them to third parties. Cytokine PharmaSciences acquired the anti-MIF technology from the Picower Institute for Medical Research in Manhasset, New York, where it was discovered.