Press Release



OncoMethylome Achieves All 2006 Commercial Goals; 2006 Financial Results Match Expectations

Liege (Belgium) – March 27, 2007, 8:00am CET – OncoMethylome Sciences published its results today for the year ended December 31, 2006.

2006 operational highlights

- Achieved all 2006 commercial goals
 - o Licensed a urine-based prostate cancer screening test to Veridex LLC, a Johnson & Johnson company
 - Expanded its personalized treatment collaboration with Schering-Plough beyond brain cancer
 - Started MGMT pharmacogenomics methylation marker testing in multicenter brain cancer clinical trial in Europe and United States
- Listed OncoMethylome shares on Eurolist by Euronext Brussels and Amsterdam, _ thereby increasing cash position by EUR 25.3 million
- Increased product development capabilities, with a 70% growth in personnel, and significant R&D laboratory expansions in Liege and Leuven (Belgium), and Amsterdam (Netherlands)
- The OncoMethylome patent portfolio was extended with nine new filings, increasing the patent portfolio to over 30 patent families covering methylation technology and hundreds of validated methylation markers for cancer diagnosis and prognosis

Key Figures (EUR thousands, except number of shares and per share data):		
As at or for the year ended Dec. 31	2006	2005
Revenues	2,771	3,081
Operating profit (EBIT)	-7,842	-4,338
Net loss	-7,368	-4,282
Earnings per share, basic (€)	-0.71	-0.70
Number of outstanding shares	10,450,954	6,109,880
Cash and cash equivalents	32,809	9,421

2006 financial highlights

Revenues

Consistent with the revenue guidance provided on August 31, 2006, revenues for 2006 amounted to EUR 2.771 million, compared to EUR 3.081 million in 2005. Commercial revenues, which accounted for the majority of OncoMethylome revenue in both 2006 and 2005, are mainly made up of up-front and milestone fees from commercial partners Schering-Plough and Veridex LLC; thus, commercial revenues

are irregular in terms of their amounts and timing. Government grant revenue increased in 2006 to EUR 1.1 million, compared to EUR 0.6 million in 2005.

Costs and Profitability

OncoMethylome executed its IPO in June 2006 in order to fund an expansion of its R&D activities. The expansion began in the second half of 2006, with full-year operating costs increasing significantly in 2006, mainly driven by extra R&D expenses which account for 82% of all operating costs. The R&D costs include internal laboratory operations, external R&D collaborations, and clinical trials for product development and regulatory approval. 2006 operating costs amounted to EUR 10.6 million in 2006, compared to EUR 7.3 million in 2005.

Cash Position

In 2006 OncoMethylome raised EUR 31.3 million in proceeds through issuance of new shares, including its IPO in June which raised EUR 25.3 million. OncoMethylome's cash and cash equivalents amounted to EUR 32.8 million at December 31, 2006, compared to EUR 9.4 million at December 31, 2005. The net cash used by operations increased from EUR 4.1 million in 2005 to EUR 5.2 million in 2006.

Outlook for 2007

- OncoMethylome's revenue may continue to be subject to variations from period to period as a result of exposure to milestone payments from commercial partners
- Additional commercial deals are expected in 2007, mainly in the area of colorectal cancer and personalized treatment
- OncoMethylome expects to close two contracts for near-term product launches via US-based service laboratories
- Most of the 2006 headcount expansion was accomplished in the second half of the year, therefore operating costs are expected to increase in 2007; however, the rate of expansion that was experienced in 2006 is expected to slow down in 2007

"2006 was a very successful year for OncoMethylome. We achieved all the commercial goals we set out for ourselves and promised to our investors; most notably the commercial announcements with Veridex (Johnson & Johnson) and Schering-Plough. In addition, the public listing and the laboratory expansions in Liege and Amsterdam have fueled the competitiveness of the company" said Herman Spolders, CEO of OncoMethylome Sciences. "We expect this positive momentum to continue in 2007, with additional commercial announcements and possible product launches that reflect the significant progress we have made on our development pipeline."

Comments of the auditor

The financial information included in this press release is derived from the audited consolidated financial statements prepared under IFRS. OncoMethlome's auditors, BDO Atrio Réviseurs d'Entreprises, will issue an unqualified audit opinion.

Complete financial statements

The complete audited financial statements of 2006 are available for downloading in the investors section of www.oncomethylome.com.

Information for shareholders

The 2006 Annual Report will be available for downloading in the investors section of www.oncomethylome.com starting April 30th. Requests for printed copies can be emailed to ir@oncomethylome.com.

Conference call and webcast presentation: today at 9.30 CET

OncoMethylome will host a conference call today at 9.30 CET. The event is open to the public and is accessible via internet broadcast at www.oncomethylome.com. In order to ask questions during the Q&A session, please join the event five minutes prior to start, via telephone, at +32 2 404 0334. A recording of the event will continue to be available at www.oncomethylome.com after the completion of the call.

About OncoMethylome Sciences

OncoMethylome Sciences (Euronext Brussels: ONCOB; Euronext Amsterdam: ONCOA) is a molecular diagnostics company developing patent-protected gene methylation tests to assist physicians in effectively detecting and treating cancer. Specifically, the company's tests are designed to help the physician (i) accurately detect cancer in early stages of cancer development, (ii) predict a patient's response to drug therapy, and (iii) predict the likelihood of cancer recurrence.

OncoMethylome boasts a broad product development pipeline consisting of ten products and a solid partnering record. The company collaborates with leading international molecular oncology research centers, such as The Johns Hopkins University, and has a number of commercial and collaborative partnerships with Veridex LLC, a Johnson & Johnson company, Schering-Plough Corp., Chemicon International Inc., and EXACT Sciences Corp. OncoMethylome's products are based on methylation technology invented by Johns Hopkins University (USA).

Established in January 2003, OncoMethylome has offices in Liege and Leuven (Belgium), in Durham, NC (USA), and in Amsterdam (the Netherlands).

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This press release contains forward-looking statements and estimates with respect to the anticipated future performance of OncoMethylome and the market in which it operates. Such statements and estimates are based on assumptions and assessments of known and unknown risks, uncertainties and other factors, which were deemed reasonable but may not prove to be correct. Actual events are difficult to predict, may depend upon factors that are beyond the Company's control, and may turn out to be materially different.