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ALEXION Issued Key C5 Complement Inhibitor Patent for Inflammatory Diseases

Cheshire, Conn., March 15, 2002 -- Alexion Pharmaceuticals, Inc. (Nasdaq: ALXN) today announced that it has been issued United States Patent No. 6,355,245 entitled "C5-Specific Antibodies for the Treatment of Inflammatory Diseases," from the United States Patent and Trademark Office. The issued claims relate to the company's C5 Complement Inhibitor program and cover the composition and use of Alexion's lead drug candidates, eculizumab (formerly known as 5G1.1) and pexelizumab, as well as other antibodies that bind to C5 and effectively inhibit its inflammatory activity.

"Issuance of the patent further supports our aggressive pursuit to develop pexelizumab and eculizumab in a variety of severe acute and chronic inflammatory conditions and is an important element in our commercialization strategy," stated Leonard Bell, M.D., President and Chief Executive Officer of Alexion. "This patent represents the cornerstone of our proprietary position in C5 complement inhibition. It is also significant as it comes at a time when we have achieved several key milestones in our clinical programs including commencement of enrollment in the Phase III pivotal PRIMO-CABG trial and completion of enrollment in the Phase II COMPLY myocardial infarction trial with pexelizumab, and in parallel, the initiation of our first Phase IIb trial in rheumatoid arthritis and the completion of enrollment of the Phase II membranous nephritis trial with eculizumab."

Alexion is engaged in the discovery and development of therapeutic products aimed at treating patients with a wide array of severe disease states, including cardiovascular and autoimmune disorders, inflammation and cancer. Alexion's two lead product candidates, pexelizumab and eculizumab, are currently in eight clinical development programs. Alexion is developing pexelizumab, an antibody fragment, in collaboration with Procter & Gamble Pharmaceuticals. Together the firms have initiated a Phase III clinical study with pexelizumab in cardiopulmonary bypass patients, and are currently conducting two large Phase II studies with pexelizumab in acute myocardial infarction patients. Alexion's other lead product candidate, eculizumab, is being studied in a Phase IIb trial for the treatment of rheumatoid arthritis. Eculizumab is also in Phase II trials for the treatment of membranous nephritis and for lupus nephritis, and in earlier stage clinical trials for the treatment of dermatomyositis and pemphigoid. Additionally, through its wholly owned subsidiary, Alexion Antibody Technologies, Inc., Alexion is engaged in discovering and

developing a portfolio of additional antibody therapeutics targeting severe unmet medical needs. This press release and further information about Alexion Pharmaceuticals, Inc. can be found on the World Wide Web at: www.alexionpharm.com.

This news release contains forward-looking statements. Such statements are subject to certain factors which may cause Alexion's plans to differ or results to vary from those expected, including the results of pre-clinical or clinical studies (including termination or delay in clinical programs or inability to move forward to the next Phase of clinical development), the need for additional research and testing, delays in developing or arranging satisfactory manufacturing capability, inability to access capital and funding on a timely basis and on favorable terms, delays in development of or adverse changes in status of commercial relationships, the possibility that favorable results of earlier clinical trials are not predictive of safety and efficacy results in larger clinical trials, dependence on Procter & Gamble Pharmaceuticals for performance of development and commercial matters related to pexelizumab, the risk that third parties won't agree to license us on reasonable terms their intellectual property necessary for us to develop and commercialize our products, and a variety of other risks set forth from time to time in Alexion's filings with the Securities and Exchange Commission, including but not limited to the risks discussed in Alexion's Annual Report on Form 10-K for the year ended July 31, 2001. Except in special circumstances in which a duty to update arises under law when prior disclosure becomes materially misleading in light of subsequent events, Alexion does not intend to update any of these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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