



For Immediate Release

BioLineRx In-Licenses Anti-Cancer Compound BL-4060

Jerusalem, Israel, Nov. 15, 2007 – BioLineRx Ltd. (TASE: BLRX) today announced that it has signed a worldwide exclusive license agreement with Yisum, the technology transfer company of the Hebrew University of Jerusalem, and Hadasit, the technology transfer company of Hadassah medical organization, for the development and commercialization of BL-4060, a small molecule drug candidate for the treatment of cancer. Financial terms of the license were not disclosed.

BL-4060 is an analog of the fatty molecule ceramide indicated for the treatment of cancer. Ceramide is a strong pro-apoptotic agent that induces apoptosis (programmed cell death) in a variety of cancer cells. Ceramide levels in cancer cells are generally too low to have the desired therapeutic effect. In preclinical studies to date, BL-4060 treatment resulted in an elevation of ceramide levels in cancer cells, thereby leading to the formation of cytotoxic agents that cause apoptosis. In addition, BL-4060 appears to be synergistic with commercial chemotherapies. Preclinical studies demonstrated that BL-4060 considerably reduced the sizes of pancreatic, prostate and breast tumors. .

"BL-4060 belongs to a new generation of anti-cancer drugs that attempt to selectively induce apoptosis only in tumorigenic cells," said Morris C. Laster, M.D., CEO of BioLineRx. "These drugs are expected to be highly efficient and yet induce fewer side effects than current anti-cancer drugs."

BL-4060 was invented by Dr. Arie Dagan in collaboration with Prof. Shimon Gatt, from the Department of Biochemistry, Hadassah School of Medicine, the Hebrew University of Jerusalem, Israel, and with Prof. Shimon Slavin, head of the Bone Marrow Transplantation and Cancer Immunotherapy department at Hadassah Medical Center University Hospital in Jerusalem

Nava Swersky Sofer, President and CEO of Yisum, commented "Targeted cancer therapy is the way of the future. This invention is another example of the outstanding science with promising therapeutic potential performed at the Hebrew University of Jerusalem. We are excited to once again partner with BioLineRx as they have the resources and abilities to pursue the promise of this therapeutic candidate."

About BioLineRx

BioLineRx, a clinical stage drug development company traded on the Tel Aviv Stock Exchange (TASE: BLRX), is dedicated to building a robust pipeline of promising therapeutics for unmet medical needs. The Company's leading programs are BL-1020, currently in phase 2 testing for the treatment of schizophrenia and BL-1040 about to enter clinical trials for the treatment of damaged heart tissue post-myocardial infarction. Additional products under development include compounds for the treatment of cancer and CNS, cardiovascular, metabolic, infectious and autoimmune diseases.

BioLineRx advances projects from early stage discovery and lead generation to advanced clinical trials. BioLineRx partners with researchers, universities and biotech companies to further the development of promising compounds. The Company was founded in 2003 by leaders in the Israeli life science arena including Teva Pharmaceuticals Ltd., venture capital firms Giza Venture Capital and Pitango Venture Capital, and Hadasit, the technology transfer company of Hadassah Hospital and the Jerusalem Development Authority. For more information, please visit www.biolinerx.com.

About Yissum

Yissum was founded in 1964 to protect the Hebrew University's intellectual property and commercialise it. \$1 Billion in annual sales are generated by products based on Hebrew University technologies licensed out by Yissum. Ranked among the top technology transfer companies in the world, Yissum has registered 5000 patents covering 1400 inventions; licensed out 400 technologies and spun out 60 companies.

Yissum's business partners span the globe and include companies such as Novartis, Microsoft, Johnson & Johnson, Merck, Intel, Teva and many more.

This press release contains "forward-looking statements" that involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In some cases, you can identify forward-looking statements by terms including "anticipates," "believes," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "projects," "should," "will," "would," "hope," and similar expressions intended to identify forward-looking statements. Forward-looking statements reflect our current views with respect to future events and are based on assumptions and subject to risks and uncertainties. You should not put undue reliance on any forward-looking statements. Unless we are required to do so under applicable laws, we do not intend to update or revise any forward-looking statements.

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