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RFS Pharma and Genoscience Enter Worldwide License Agreement with BioLineRx to Develop and Commercialize Hepatitis C Virus Protease Inhibitor

Atlanta, GA, Monday, February 6, 2012 -- RFS Pharma, LLC, a clinical-stage biopharmaceutical company developing drugs for the treatment of HIV-1, hepatitis and emerging viruses, announced today that in collaboration with Genoscience, it has entered into a worldwide license agreement with BioLineRx (NASDAQ: BLRX; TASE: BLRX), a biopharmaceutical development company, to develop and commercialize BL-8030, an orally available treatment for Hepatitis C. The agreement includes upfront royalties and milestones payable to both companies. BL-8030 was co-developed through a joint collaboration between RFS Pharma and Genoscience.

BL-8030 is a potent and selective second generation NS3 protease inhibitor. The NS3 protease is essential for the replication of hepatitis C virus (HCV) and is an important target for HCV therapies. BL-8030 has been shown to have excellent activity against various HCV genotypes and exhibited improved resistance profile against common protease inhibitor mutants, resulting in a lower probability that the virus will develop resistance to treatment. In addition, BL-8030 has demonstrated a good toxicity profile, exhibiting specificity only to the viral protease and lack of activity against a relevant panel of human proteases as well as a clean profile versus human liver enzymes, which is expected to lead to less drug-drug interactions.

“We are very pleased with the outcome of our discovery research collaboration with Genoscience and we look forward to the partnership with BioLineRx for the continued development of our product for the treatment of HCV. This company has an impressive scientific team and expertise in drug development.” said Dr. Steven J. Coats, Senior Director of Chemistry at RFS Pharma.

Prof. Philippe Halfon, Co-Founder and President of Genoscience added, “We are excited about the compounds discovered in strategic alliance with RFS Pharma and the current partnership with BioLineRx. There is clearly a significant unmet medical need in finding safe and effective therapies for HCV infection, and based on results to date, BL-8030 in combination with other oral HCV therapies can

potentially bring huge benefits to patients by enhancing the efficiency of the treatment”.

“BioLineRx is delighted to form this partnership with RFS Pharma and Genoscience, companies that have demonstrated a commitment to and expertise in the field of antiviral drug development and we are excited about entering the field of Hepatitis C therapeutics, which is a very important field in the pharmaceutical market today,” noted Dr. Kinneret Savitsky, CEO of BioLineRx.

About Hepatitis C

Hepatitis C infection is a blood borne infection of the liver caused by the Hepatitis C virus (HCV), which becomes chronic in about 85% of cases. According to the World Health Organization (WHO), up to 170 million people worldwide are chronically infected with HCV. In addition, HCV infection is the leading cause of liver transplantation and is a risk factor for liver cancer. The Hepatitis C market is growing rapidly and is forecasted to reach \$16 billion in 2015 in the seven major markets (US, France, Germany, Italy, Spain, UK and Japan).

About RFS Pharma, LLC

RFS Pharma, LLC was founded in September 2004 and is located in a 26,500 sq. ft. state-of-the-art research facility in Tucker, Georgia. RFS Pharma is a privately owned biotech company committed to the discovery and development of antiviral agents and other human therapeutics. The company capitalizes on its expertise in nucleoside chemistry to develop drugs to combat infections caused by drug-resistant HIV and hepatitis viruses. RFS Pharma’s lead product candidate is amdoxovir, which is in advanced Phase 2 clinical studies for the treatment of HIV-1 infections. In addition, the company has identified promising, early stage compounds for hepatitis infections, analogs that are effective against noroviruses, and has a proprietary novel nucleoside prodrug technology. For further information about RFS Pharma, please refer to our website, www.rfspharma.com.

About Genoscience

Genoscience, a biopharmaceutical company located in Marseille, France, is focused on the development of new drugs for the treatment of viral diseases as HCV. Genoscience’s innovative technology platform, which combines internal expertise in resistance with unique molecular modeling through its proprietary software (GenMol™), allows for the development of highly targeted molecules, taking into account the phenomenon of resistance. For further information about Genoscience, please refer to www.genosciencepharma.com.

About BioLineRx

BioLineRx Ltd. (NASDAQ: BLRX; TASE: BLRX) is a publicly traded biopharmaceutical development company dedicated to building a portfolio of products for unmet medical needs or with advantages over currently available therapies. BioLineRx’s current portfolio consists of five clinical stage candidates. In addition, BioLineRx has 13 products in various pre-clinical development stages for a variety of indications, including central nervous system diseases, oncology,

infectious diseases, cardiovascular and autoimmune diseases. BioLineRx's business model is based on acquiring molecules mainly from biotechnological incubators and academic institutions. The Company performs feasibility assessment studies and development through pre-clinical and clinical stages. The final stage includes partnering with medium and large pharmaceutical companies for advanced clinical development (Phase III) and commercialization. For more information on BioLineRx, please visit www.biolinerx.com.

Forward-looking Statements

“Safe Harbor” Statement: Any statements in this press release that relate to the Companies' expectations are forward-looking statements, within the meaning of the US Private Securities Litigation Reform Act of 1995. Since this information may involve risks and uncertainties and be subject to change at any time, the Companies' actual results may differ materially from expected results. The Companies disclaim any obligation to update the statements contained in this press release.

SOURCE: RFS Pharma, LLC

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