



FOR IMMEDIATE RELEASE

Qualyst continues to gain momentum in announcing the signing of an agreement with AstraZeneca and the first closing of its Series A Financing

RESEARCH TRIANGLE PARK, N.C., U.S.A. (September 3, 2003)

Qualyst, Inc. today announced that it recently signed an agreement with AstraZeneca. Terms of the agreement were not disclosed.

"We are extremely pleased to have established a relationship with AstraZeneca and look forward to an expanding relationship with this pharmaceutical company," said Qualyst, Inc. President and Chief Executive Officer Scott Neuville.

Qualyst, Inc. also announced that it has accomplished the first closing in its Series A Preferred Stock financing. In commenting on the private placement of Preferred Stock, Mr. Neuville added: "We remain confident in our ability to meet or exceed in the very near future our funding goals for the Series A round". Burton Advisers Ltd. (of London) is acting as the financial advisor and placement agent for the Offering.

About Qualyst, Inc.

Qualyst commercializes novel and proprietary ADMET products for drug discovery and development. Qualyst's products allow pharmaceutical and biotechnology researchers to make faster, better decisions regarding drug candidate compounds, saving valuable time and research dollars in the process. Qualyst, Inc. was founded on discoveries from breakthrough research at the University of North Carolina at Chapel Hill in 2001. For additional information, please refer to the company's web site at www.Qualyst.com or call 919-313-6500.

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