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Aeterna Zentaris

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PRESS RELEASE
For immediate release

AETERNA ZENTARIS TO PRESENT AT TWO UPCOMING CONFERENCES
IN THE UNITED STATES AND GERMANY

QUEBEC CITY, CANADA, OCTOBER 20, 2004 - Aeterna Zentaris Inc. (TSX: AEZ; Nasdaq: AEZS) today announced that Gilles Gagnon, President and Chief Executive Officer of the Company, will present a corporate update at the Rodman & Renshaw Techvest 6th Annual Healthcare Conference on Wednesday, October 27, 2004, at 3:30 p.m. ET, at the Waldorf-Astoria Hotel in New York City. A live webcast of the presentation will be available at <http://www.aeternazentaris.com/en/page.php?p=56>

Furthermore, on Tuesday, November 9, 2004, at 9:15 a.m. ET, (3:15 p.m. Cologne, Germany), Michel Cousineau, Director, Business Development at Aeterna Zentaris, will present a corporate update at Bio Europe which will be held in Cologne, Germany from November 8-10, 2004.

ABOUT AETERNA ZENTARIS INC.

Aeterna Zentaris Inc. is a biopharmaceutical company focused in oncology and endocrine therapy. Its extensive portfolio, from drug discovery to marketed products, includes perifosine, an orally-active AKT inhibitor in several Phase II trials for multiple cancers, and cetrorelix, an LHRH antagonist already marketed for IN VITRO fertilization under the brand name Cetrotide(R), and also in advanced clinical development for the treatment of uterine myoma, endometriosis and benign prostatic hyperplasia (BPH).

Aeterna Zentaris also owns 62% of Atrium Biotechnologies Inc., which develops, manufactures and markets active ingredients, specialty fine chemicals, cosmetic and nutritional products for the cosmetics, chemical, pharmaceutical and nutritional industries.

News releases and additional information about Aeterna Zentaris are available on its new Web site www.aeternazentaris.com.

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FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements made pursuant to the safe

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harbor provisions of the U.S. Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks and uncertainties, which could cause the Company's actual results to differ materially from those in the forward-looking statements. Such risks and uncertainties include, among others, the availability of funds and resources to pursue R&D projects, the successful and timely completion of clinical studies, the ability of the Company to take advantage of business opportunities in the pharmaceutical industry, uncertainties related to the regulatory process and general changes in economic conditions. Investors should consult the Company's quarterly and annual filings with the Canadian and U.S. securities commissions for additional information on risks and uncertainties relating to the forward-looking statements. Investors are cautioned not to rely on these forward-looking statements. The Company does not undertake to update these forward-looking statements.

-30-

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2

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AETERNA ZENTARIS INC.

Date: October 20, 2004

By: /s/ Mario Paradis

Mario Paradis
Senior Finance Director and
Corporate Secretary