

**IN THE UNITED STATES BANKRUPTCY COURT FOR
THE DISTRICT OF DELAWARE**

In re:)	Chapter 11
deCODE genetics, Inc. ¹)	Case No. 09-14063 (PJW)
Debtor.)	

**NOTICE OF COMMENCEMENT OF CHAPTER 11 BANKRUPTCY
CASE, MEETING OF CREDITORS AND FIXING OF CERTAIN DATES**

On November 16, 2009, the above-captioned debtor and debtor in possession (the "Debtor") filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"). The Debtor, its address, case number, and federal tax identification number are as follows:

DEBTOR (Other names, if any, used by the Debtor in the last six years)	ADDRESSES	CASE NO.	EID NO.
deCODE genetics, Inc.	P.O. Box 1267 Groton, MA 01450 Sturlugata 8 Reykavik, Iceland IS101	09-14063 (PJW)	xx-xxx6704

DATE, TIME AND LOCATION OF MEETING OF CREDITORS. In accordance with section 341 of the Bankruptcy Code, a meeting of the Debtor's creditors will be conducted on **December 21, 2009 at 10:00 a.m. (EST), at the J. Caleb Boggs Federal Building, 844 King Street, 2nd Floor, Room 2112, Wilmington, Delaware 19801.**

DEADLINE TO FILE A PROOF OF CLAIM: Notice of a deadline will be sent at a later time.

NAME, ADDRESS AND TELEPHONE NUMBER OF TRUSTEE: None appointed to date.

PROPOSED COUNSEL FOR THE DEBTORS:

Mark D. Collins, Esq.
Christopher M. Samis, Esq.
RICHARDS, LAYTON & FINGER, P.A.
One Rodney Square
920 North King Street
Wilmington, Delaware 19801
Telephone: (302) 651-7700
Facsimile: (302) 651-7701

¹ The debtor in this case, along with the last four digits of the federal tax identification number for the debtor, is deCODE genetics, Inc. (6704).

COMMENCEMENT OF CASES. A petition for relief under chapter 11 of the Bankruptcy Code has been filed in this Court by the Debtor listed above, and orders for relief have been entered. You will not receive notice of all documents filed in these cases. All documents filed with the Court, including lists of the Debtor's property and debts, are available for inspection at the Office of the Clerk of the Bankruptcy Court. Parties can obtain a copy of all documents filed electronically with the Court in these cases by accessing the Court's website at <http://www.deb.uscourts.gov>. Please note that a PACER password is needed to access the Court's website. The Debtors have established a public website where such documents may be viewed free of charge. Such website is operated by Delaware Claims Agency, LLC at <http://delawareclaimsagency.com/caseinfo/C09-14063.html>.

PURPOSE OF CHAPTER 11 FILING. Chapter 11 of the Bankruptcy Code enables a debtor to reorganize or liquidate pursuant to a plan. A plan is not effective unless approved by the Court at a confirmation hearing. Creditors will be given notice concerning any plan, or in the event the case is dismissed or converted to another chapter of the Bankruptcy Code. The Debtor will remain in possession of their property and will continue to operate their business unless a trustee is appointed.

CREDITORS MAY NOT TAKE CERTAIN ACTIONS. A creditor is anyone to whom a debtor owes money or property. Under the Bankruptcy Code, a debtor is granted certain protection against creditors, and creditors are prohibited from taking certain actions. Common examples of prohibited actions by creditors are contacting a debtor to demand repayment, taking action against a debtor to collect money owed to creditors, taking possession of property of a debtor, and starting or continuing a litigation against the debtor or a foreclosure action or repossession. If unauthorized actions are taken by a creditor against a debtor, the Court may penalize that creditor. A creditor who is considering taking action against a debtor or the property of a debtor should review section 362 of the Bankruptcy Code and may wish to seek legal advice. The staff of the Clerk of the Bankruptcy Court is not permitted to give legal advice.

MEETING OF CREDITORS. The Debtor's representative, as specified in Rule 9001(5) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), is required to appear at the meeting of creditors on the date and at the place set forth above for the purpose of being examined under oath. Attendance by creditors at the meeting is welcomed, but not required. At the meeting, the creditors may examine the Debtor's representative and transact such other business as may properly come before the meeting. The meeting may be continued or adjourned from time to time by notice at the meeting, without further written notice to the creditors.

CLAIMS. Schedules of creditors will be filed pursuant to Bankruptcy Rule 1007. Any creditor holding a scheduled claim which is not listed as disputed, contingent, or unliquidated as to amount may, but is not required to, file a proof of claim in these cases. Creditors whose claims are not scheduled or whose claims are listed as disputed, contingent, or unliquidated as to amount and who desire to participate in the cases or share in any distribution must file their proofs of claim. A creditor who desires to rely on the schedule of creditors has the responsibility for determining that the claim is listed accurately. **Separate notice of the deadlines to file proofs of claim and proof of claim forms will be provided to the Debtor's known creditors.** Proof of claim forms are available in the clerk's office of any bankruptcy court and are also available from the Court's web site at www.deb.uscourts.gov. Additionally, Delaware Claims

Agency, LLC is the claims agent in these cases and can provide a proof of claim form if you cannot obtain one from your local bankruptcy court or the Court's web site. Delaware Claims Agency, LLC can be reached as follows:

Delaware Claims Agency, LLC
Attn: Joseph L. King
230 N. Market Street, 2nd Floor
Wilmington, DE 19899-0575
(302) 658-1067
(800) 838-6773
<http://delawareclaimsagency.com/caseinfo/C09-14063.html>

DISCHARGE OF DEBTS. Confirmation of a chapter 11 plan may result in a discharge of debts, which may include all or part of your debt. See Bankruptcy Code § 1141(d). A discharge means that you may never try to collect the debt from the Debtor, except as may be provided in the plan.

For the Court: /s/ David D. Bird
Clerk of the U.S. Bankruptcy Court

Dated: November 25, 2009
Wilmington, Delaware