

VARIAGENICS INC
Form 425
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Pursuant to Rule 425
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Subject Company: Variagenics, Inc.
Commission File No.: 000-31035

This filing relates to a planned merger (the Merger) between Hyseq, Inc. (Hyseq) and Variagenics, Inc. (Variagenics) pursuant to the terms of an Agreement and Plan of Merger, dated as of November 9, 2002 (the Merger Agreement), by and among Hyseq, Vertical Merger Corp. and Variagenics. The Merger Agreement is on file with the Securities and Exchange Commission as Exhibit 2.1 to the Current Report on Form 8-K, filed by Hyseq on November 12, 2002 and is incorporated by reference into this filing.

The following is a series of slides used in connection with presentations made by Dr. Ted W. Love, President and Chief Executive Officer of Hyseq, and Jay Mohr, President and Chief Business Officer of Variagenics, to be given beginning the week of January 6, 2003.



ADDITIONAL INFORMATION

In connection with the proposed merger, Hyseq and Variagenics have filed a joint proxy statement/prospectus with the Securities and Exchange Commission (SEC). The joint proxy statement/prospectus was first sent on or about December 17, 2002 to stockholders of Hyseq and Variagenics seeking their approval of the proposed merger. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AS IT CONTAINS IMPORTANT INFORMATION ABOUT HYSEQ, VARIAGENICS, THE MERGER AND RELATED MATTERS. INVESTORS AND SECURITY HOLDERS HAVE ACCESS TO FREE COPIES OF THE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC BY HYSEQ AND VARIAGENICS THROUGH THE SEC WEB SITE AT WWW.SEC.GOV. THE JOINT PROXY STATEMENT/PROSPECTUS AND RELATED MATERIALS MAY ALSO BE OBTAINED FOR FREE FROM HYSEQ AND VARIAGENICS BY CALLING THE CONTACT LISTED BELOW.

FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as believe, expect, anticipate, should, may, estimate, goals, potential, among others. These statements, including statements about the proposed merger, the reasons for timing of and benefits of the proposed merger, and future financial and operating goals and results, are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from those in the forward-looking statements. Such factors include risk that the proposed merger may not be approved by stockholders, Hyseq's or Variagenics inability to satisfy the closing conditions of the merger, risk that the two companies' businesses will not be integrated successfully, costs related to the proposed merger, the termination of existing pharmaceutical and biotechnology collaborations, the combined company's inability to further identify, develop and achieve commercial success for new products and technologies, the risk that the combined company may be unable to successfully finance and secure regulatory approval of and market its drug candidates, risks associated with Variagenics' technology, the combined company's ability to protect its proprietary technologies, risk of new, changing and competitive technologies, and regulations in the U.S. and internationally, and other factors (such as economic, business, competitive and/or regulatory factors) affecting each company's businesses generally as set forth in Hyseq's and Variagenics' filings with the SEC, including their Annual Reports on Form 10-K for the fiscal years ended 2001, their most recent Quarterly Reports on Form 10-Q and their Current Reports on Form 8-K. Hyseq and Variagenics each expressly disclaim any duty to update information contained herein.