



Alkermes Announces Positive Results From Clinical Study of ALKS 5461 for Major Depressive Disorder

January 4, 2012

- Study Showed Significant Reduction in Severity of Depression in Patients Treated With ALKS 5461 -

- Positive Data Accelerates Initiation of Phase 2 Study in January -

DUBLIN--(BUSINESS WIRE)--Jan. 4, 2012-- [Alkermes plc](#) (NASDAQ: ALKS) today announced positive topline results from a phase 1/2 study of ALKS 5461, a novel drug compound for major depressive disorder (MDD) in patients who have an inadequate response to standard therapies for clinical depression.

In the phase 1/2 clinical study, ALKS 5461 was shown to significantly reduce depressive symptoms, as measured by the Hamilton Depression Rating Scale (HAM-D17; a standard, clinician-assessed measure of depression severity), in patients with MDD who received ALKS 5461 for the seven-day treatment period. In addition, data from the study showed that ALKS 5461 was generally well tolerated. ALKS 5461 is the combination of ALKS 33, a proprietary opioid modulator, and buprenorphine. Based on these results, Alkermes has accelerated the start of the phase 2 study of ALKS 5461 for MDD, which has initiated.

"The rapid onset of effect observed in patients treated with ALKS 5461 in this study is very encouraging. Specifically, patients who had experienced an inadequate response to previous antidepressant therapy showed a meaningful reduction in depressive symptoms after only seven days of treatment with ALKS 5461," stated Elliot Ehrich, M.D., Chief Medical Officer of Alkermes. "We are so encouraged by these data that we have already begun a phase 2 clinical study for ALKS 5461 to further evaluate its utility in treating MDD."

This phase 1/2 multicenter, randomized, double-blind, placebo-controlled, parallel-group study was designed to evaluate the safety and tolerability and explore the efficacy of ALKS 5461 compared to placebo in 32 patients with MDD who had an inadequate response to a stable dose of either a selective serotonin reuptake inhibitor (SSRI) or a serotonin-norepinephrine reuptake inhibitor (SNRI). Patients received one of two sublingual dosing regimens of ALKS 5461 or placebo for seven days. In both dosing cohorts, patients administered ALKS 5461 demonstrated greater reductions from baseline in depressive symptoms, as measured by the HAM-D17, compared to those administered placebo. In one dosing cohort, these differences in depressive severity were statistically significant as measured by the HAM-D17. ALKS 5461 was generally well tolerated in both dosing cohorts.

The newly initiated phase 2 trial is a randomized, double-blind, multicenter, placebo-controlled study that will evaluate the efficacy and safety of ALKS 5461 when administered once daily for four weeks in approximately 130 patients with MDD who have inadequate response to antidepressant therapy. Data from the study are expected in the first half of calendar 2013.

About ALKS 5461

ALKS 5461 is the combination of ALKS 33 and buprenorphine and is designed to be a non-addictive opioid modulator. ALKS 33 is an oral opioid modulator that builds on Alkermes' scientific expertise in opioid biology and pharmacology, as well as the company's clinical and commercial knowledge in the field of addiction and central nervous system disorders. ALKS 5461 is also in clinical development for the treatment of cocaine addiction, which is being funded through a grant from the National Institute on Drug Abuse (NIDA).

About MDD

According to the *DSM-IV-TR*[®] (*Diagnostic and Statistical Manual of Mental Disorders, Fourth Edition, Text Revision*), a person who suffers from major depressive disorder (MDD) must exhibit depressive symptoms, such as a depressed mood or a loss of interest or pleasure in daily activities consistently for at least a two-week period, and demonstrate impaired social, occupational, educational or other important functioning. An estimated 16.1 million people in the U.S. suffer from MDD in a given year,^{1,2} the majority of whom may not adequately respond to initial antidepressant therapy.³

About Alkermes plc

Alkermes plc is a fully integrated, global biopharmaceutical company that applies its scientific expertise and proprietary technologies to develop innovative medicines that improve patient outcomes. The company has a diversified portfolio of more than 20 commercial drug products and a substantial clinical pipeline of product candidates that address central nervous system (CNS) disorders such as addiction, schizophrenia and depression. Headquartered in Dublin, Ireland, Alkermes plc has an R&D center in Waltham, Massachusetts and manufacturing facilities in Athlone, Ireland; Gainesville, Georgia; and Wilmington, Ohio. For more information, please visit Alkermes' website at <http://www.alkermes.com>.

Note Regarding Forward-Looking Statements

Certain statements set forth in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to: statements concerning the planned future development of ALKS 5461, including the expected timing of the phase 2 study; and the therapeutic value of ALKS 5461. You are cautioned that forward-looking statements are inherently uncertain. Although the company believes that such statements are based on reasonable assumptions within the bounds of its knowledge of its business and operations, the forward-looking statements are neither promises nor guarantees and they are necessarily subject to a high degree of uncertainty and risk. Actual performance and results may differ materially from those projected or suggested in the forward-looking statements due to various risks and uncertainties. These risks and uncertainties include, among others: whether preclinical and early clinical results for ALKS 5461 will be predictive of future clinical study results; whether future clinical trials for ALKS 5461 will be completed on time or at all; whether there will occur potential changes in cost, scope and duration of the ALKS 5461 clinical development program; whether ALKS 5461 could be shown ineffective or unsafe during clinical

studies, and the company may not be permitted by regulatory authorities to undertake new or additional clinical studies for ALKS 5461; and those risks described in the company's Registration Statement on Form S-4 (commission file number 333-175078), which was declared effective by the Securities and Exchange Commission ("SEC") on August 4, 2011, subsequent Quarterly Reports on Form 10-Q, recent Current Reports on Form 8-K and in other filings made by the company with the SEC, which are available at the SEC's website at <http://www.sec.gov>. The information contained in this press release is provided by the company as of the date hereof, and, except as required by law, the company disclaims any intention or responsibility for updating any forward-looking information contained in this press release.

DSM-IV-TR[®] is a trademark of the American Psychiatric Association.

¹ Kessler RC, Chiu WT, Demler O, Walters EE. Prevalence, severity, and comorbidity of twelve-month DSM-IV disorders in the National Comorbidity Survey Replication (NCS-R). *Archives of General Psychiatry*, 2005 Jun; 62 (6): 617-27.

² U.S. Census.

³ Rush AJ et al (2007) *Am J. Psychiatry* 163:11, pp. 1905-1917 (STAR*D Study)

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