Alkermes Announces Results From Phase 1 Study of ALKS 7106

February 24, 2015

DUBLIN--(BUSINESS WIRE)--Feb. 24, 2015-- Alkermes plc (NASDAQ: ALKS) today announced topline results from a phase 1 clinical study of ALKS 7106, a new molecule intended for the treatment of pain. The randomized, double-blind, placebo-controlled study was designed to evaluate the safety, tolerability and pharmacokinetics of single escalating doses of ALKS 7106 in 64 healthy adults. Data from the study showed that ALKS 7106 did not meet the company's pre-specified criteria for advancing into phase 2 clinical trials. Based on this evaluation, Alkermes will not pursue further development of ALKS 7106. The company will continue its efforts in developing novel compounds for the treatment of pain with intrinsically low potential for overdose toxicity and abuse, and it will now concentrate its efforts on the development of back-up compounds.

"The development of new medicines for the treatment of pain with differentiated profiles from conventional pain medicines is a dedicated focus area for Alkermes, as we leverage our deep understanding of opioid chemistry and pharmacology to enable the modulation of key brain receptors. ALKS 7106 does not have the properties necessary to warrant testing of our pharmacologic hypothesis in further studies in patients with pain, so we will shift our efforts to the identification and development of other pain candidates from our R&D initiatives," said Dr. Elliot Ehrich, Chief Medical Officer of Alkermes. "Our decision with ALKS 7106 exemplifies Alkermes' approach to drug development in which we conduct highly informative studies and set pre-specified criteria that drive our disciplined decisions for whether to proceed or halt investment in candidates early in the development process."

About Alkermes

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, depression and multiple sclerosis. Headquartered in Dublin, Ireland, Alkermes plc has an R&D center in Waltham, Massachusetts; a research and manufacturing facility in Athlone, Ireland; and manufacturing facilities in Gainesville, Georgia and Wilmington, Ohio. For more information, please visit Alkermes' website at 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, as amended, including, but not limited to statements concerning the focus and nature of the company's future clinical development efforts. 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 expressed or implied in the forward-looking statements due to various risks and uncertainties. These risks and uncertainties include those risks described in the Alkermes plc Transition Report on Form 10-K for the fiscal period ended Dec. 31, 2013, and in any other subsequent filings made by the company with the U.S. Securities and Exchange Commission (SEC), which are available on the SEC's website at 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 or revising any forward-looking information contained in this press release.

Source: Alkermes plc

Alkermes plc
For Investors:
Rebecca Peterson, +1 781-609-6378
or
For Media:
Jennifer Snyder, +1 781-609-6166