



Alkermes Adds New Members to Board of Directors

April 28, 2003

CAMBRIDGE, Mass., Apr 28, 2003 (BUSINESS WIRE) -- Alkermes, Inc., (NASDAQ: ALKS) today announced the election of Gerri Henwood, Ph.D., and Paul J. Mitchell to the company's board of directors. Dr. Henwood will bring extensive pharmaceutical regulatory and product development experience to the Alkermes board, and Mr. Mitchell will serve on the audit committee as a 'financial expert' as defined under the Sarbanes Oxley Act of 2002.

Dr. Gerri Henwood is currently CEO and co-founder of Auxilium A2, Inc., an early stage pharmaceutical company. She is a two-time entrepreneur, having founded Auxilium and IBAH, which became the world's fifth largest clinical research organization before being acquired in 1998. Prior to founding IBAH in 1985, Dr. Henwood held a variety of senior medical development, regulatory and marketing positions during her 12-year tenure at SmithKline Beecham.

Paul J. Mitchell's career spans nearly thirty years of accounting and finance experience. Mr. Mitchell, a certified public accountant, has served as Chief Financial Officer for growing companies in the electronics industry, including his current role as Chief Financial Officer and Treasurer of Kenet, Inc., a semiconductor products start-up company, and his previous role as Chief Financial Officer and Treasurer of Kopin Corporation, a company that grew from a venture-backed start-up to a public, successful company during his 13-year tenure. Mr. Mitchell also worked for the international accounting firm of Touche Ross & Co. from 1975 to 1984.

"Dr. Henwood and Mr. Mitchell will bring extensive experience and diverse perspective to our Board of Directors," said Richard Pops, Chief Executive Officer of Alkermes. "We welcome their broad business knowledge and look forward to their contributions as we continue to grow our business."

Alkermes, Inc. is an emerging pharmaceutical company developing products based on our sophisticated drug delivery technologies to enhance therapeutic outcomes. Our areas of focus include: controlled, extended-release of injectable drugs utilizing our ProLease(R) and Medisorb(R) delivery systems and the development of inhaled pharmaceutical products based on our proprietary Advanced Inhalation Research, Inc. ("AIR(R)") pulmonary delivery system. Our business strategy is twofold. We partner our proprietary technology systems and drug delivery expertise with many of the world's finest pharmaceutical companies and also develop novel, proprietary drug candidates for our own account. In addition to our Cambridge, Massachusetts headquarters, research and manufacturing facilities, we operate research and manufacturing facilities in Ohio.

For more information on Alkermes, please visit www.alkermes.com.

SOURCE: Alkermes, Inc.

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