



## **Alkermes Over-Allotment Exercised**

September 8, 2003

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Sept. 8, 2003--Alkermes, Inc. (Nasdaq: ALKS) announced today the closing of the sale of an additional \$25 million of its 2 1/2% convertible subordinated notes due 2023. These additional notes were sold as a result of the exercise by the initial purchaser of its option to purchase additional notes. As previously announced, the Company sold \$100 million of the convertible subordinated notes in August 2003.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these securities and there shall not be any sale of the notes or common stock issuable upon conversion of the notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The notes and the common stock issuable upon conversion of the notes have not been registered under the Securities Act of 1933 (the "Securities Act"), or any state securities laws, and unless so registered, may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and applicable state laws. This announcement is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

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SOURCE: Alkermes, Inc.