Alkermes Announces Risperdal Consta Approved in France

October 9, 2003

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Oct. 9, 2003--Alkermes, Inc. (Nasdaq:ALKS) today announced that its partner, Janssen-Cilag S.A., has received approval from the French Regulatory Authorities to market Risperdal Consta(TM). The product will be launched following negotiation of reimbursement pricing. Risperdal Consta is now approved for sale in 43 countries. Janssen-Cilag, a wholly owned subsidiary of Johnson & Johnson, is currently marketing Risperdal Consta in more than 20 countries.

Risperdal Consta is a long-acting injectable form of risperidone that was developed utilizing Alkermes' proprietary Medisorb(R) drug-delivery technology. Using this technology, risperidone is encapsulated in microspheres made of a biodegradable polymer, which are suspended in a water-based solution and administered to patients by intra-muscular injection. Under the development and supply agreement between Janssen-Cilag and Alkermes for Risperdal Consta, Janssen-Cilag is responsible for worldwide sales and marketing of the product. Alkermes is responsible for worldwide manufacturing and receives manufacturing fees and royalties on product sales.

Risperdal Consta is administered once every two weeks, rather than daily, for the management of schizophrenia -- a brain disorder affecting 1-2% of the world's population. Until now, long-acting injection formulations of antipsychotics have been available only for older, conventional treatments.

Marketing applications for Risperdal Consta have been submitted for review around the world. In the United States, Johnson & Johnson Pharmaceutical Research & Development (J&JPRD) submitted additional data and analyses to the U.S. Food and Drug Administration (FDA) to fulfill a complete response to the 'non-approvable' letter issued by the FDA regarding the New Drug Application (NDA) for Risperdal Consta(TM) long-acting injection.

Alkermes, Inc. is an emerging pharmaceutical company developing products based on its 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.

Certain statements set forth above may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Although we believe that such statements are based on reasonable assumptions within the bounds of our knowledge of our business and operations, various factors may cause our actual results to differ materially from our expectations. These include whether regulatory approvals will be received for Risperdal Consta, particularly in the United States; actions by our partners with regard to marketing and regulatory filings; the outcome of clinical and preclinical work we are pursuing; whether the FDA will interpret clinical and preclinical data, if and when such data is submitted, in a manner consistent with our interpretations of such data; decisions by the FDA or foreign regulatory authorities regarding our product candidates; potential changes in cost, scope and duration of clinical trials; and decisions we make about the timing and scope of proprietary product development. For further information with respect to factors that could cause actual results to differ from expectations, reference is made to the reports filed by us with the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended.

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