



## **Alkermes to Expand Production Capacity for Risperdal Consta**

January 11, 2005

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Jan. 11, 2005--Alkermes, Inc. (Nasdaq: ALKS) today announced that the Company will expand production capacity for Risperdal(R) Consta(R) ((risperidone) long-acting injection), an atypical antipsychotic medication approved for the treatment of schizophrenia. This expansion at Alkermes' Wilmington, Ohio, facility is designed to meet anticipated future demand for Risperdal Consta. Alkermes' partner, Janssen-Cilag, a wholly owned division of Johnson & Johnson, will help fund the building of the new manufacturing line. Under the terms of the agreement, Alkermes will be responsible for managing the design, engineering, construction, validation and all other aspects of the project based upon a mutually-developed project plan.

"The decision to expand our manufacturing capabilities highlights the success of Risperdal Consta," commented Richard Pops, Chief Executive Officer of Alkermes. "We are excited to build this third manufacturing line to support the plans to continue to meet the market needs for Risperdal Consta as an important product for patients."

About Alkermes, Inc.

Alkermes, Inc. is a pharmaceutical company that develops products based on sophisticated drug delivery technologies to enhance therapeutic outcomes in major diseases. The Company's lead commercial product, Risperdal Consta ((risperidone) long-acting injection), is the first and only long-acting atypical antipsychotic medication approved for use in schizophrenia, and is marketed worldwide by Janssen-Cilag ("Janssen"), a wholly owned subsidiary of Johnson & Johnson. The Company's lead proprietary product candidate, Vivitrex(R) ((naltrexone) long-acting injection), is a once-a-month injection for the treatment of alcohol dependence. The Company has a pipeline of extended-release injectable products and pulmonary drug products based on its proprietary technology and expertise. Alkermes' product development strategy is twofold: the Company partners its proprietary technology systems and drug delivery expertise with several of the world's finest pharmaceutical companies and it also develops novel, proprietary drug candidates for its own account. The Company's headquarters are in Cambridge, Massachusetts, and it operates research and manufacturing facilities in Massachusetts and Ohio.

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act. There can be no assurance that actual results will not differ materially from the forward-looking statements discussed in this press release. These forward-looking statements include risks and uncertainties that the third manufacturing line will be built on budget or will be validated on time, risks and uncertainties inherent in the collaboration with and dependence upon Johnson & Johnson, and risks and uncertainties regarding the drug discovery and development process. These statements reflect Alkermes' current beliefs; however, as with any pharmaceutical product, there remain substantial risks and uncertainties related to market acceptance. There are no guarantees regarding what the actual demand for Risperdal Consta may be nor whether Alkermes can manufacture Risperdal Consta on a commercial scale or economically. These and additional risks and uncertainties are described more fully in Alkermes' filings with the Securities and Exchange Commission under the Securities Exchange Act of 1934, such as its Annual Report on Form 10-K for the fiscal year ended December 31, 2003 under the heading "Risk Factors Related to Our Business" and its subsequently filed Quarterly Reports on Form 10-Q. Alkermes undertakes no duty to update forward-looking statements.

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