Alkermes and Indevus Announce Initiation of Phase 2a Clinical Study of ALKS 27 for the Treatment of COPD

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CAMBRIDGE & LEXINGTON, Mass.--(BUSINESS WIRE)--April 25, 2007--Alkermes, Inc. (Nasdaq: ALKS) and Indevus Pharmaceuticals, Inc. (Nasdaq: IDEV) today announced the initiation of a phase 2a clinical study of ALKS 27 in patients with chronic obstructive pulmonary disease (COPD). ALKS 27 is an inhaled formulation of trospium chloride based on Alkermes' proprietary AIR® pulmonary technology. The study will assess the safety, tolerability, pharmacokinetics and efficacy of single doses of ALKS 27 and is designed to further define the clinical profile of ALKS 27 in patients with COPD.

COPD is a serious, chronic disease characterized by a gradual loss of lung function and affects more than 12 million adults in the U.S.(1) As an inhaled formulation of trospium chloride, a muscarinic receptor antagonist that relaxes smooth muscle tissue, ALKS 27 could potentially improve airflow and provide a new treatment option for patients with COPD.

"The advancement of ALKS 27 in the clinic is an important step forward for the program," stated Elliot Ehrich, Chief Medical Officer of Alkermes. "By combining our proprietary AIR technology and Indevus' trospium chloride, a molecule with a known safety profile and proven efficacy in an approved indication, we hope to bring forward a more patient-friendly treatment option for people with COPD."

"ALKS 27 offers the opportunity to create a new approach for the treatment of COPD, an underserved disease that affects millions of people each year," stated Glenn L. Cooper, M.D., Chairman and CEO of Indevus. "We look forward to continuing to collaborate with Alkermes on the clinical development of ALKS 27."

The phase 2a study is designed to assess the safety, tolerability, pharmacokinetics and efficacy of ALKS 27 in twenty-four patients with COPD. In this double-blind, cross-over study, patients will receive single administrations of two different dose levels of ALKS 27 and placebo, each separated by a wash out period. The efficacy of ALKS 27 will be evaluated based on improvements in pulmonary function in patients with COPD. This phase 2a study follows completion of a phase 1 study which demonstrated that ALKS 27 was well tolerated over a wide dose range, with no dose-limiting effects observed. Alkermes and Indevus expect to report top-line results from the study in the second half of 2007.

Alkermes and Indevus currently plan to engage a partner for future development and commercialization of ALKS 27.

About Alkermes

Alkermes, Inc. is a biotechnology company that develops innovative medicines designed to yield better therapeutic outcomes and improve the lives of patients with serious disease. Alkermes currently has two commercial products: RISPERDAL® CONSTA® ((risperidone) long-acting injection), the first and only long-acting atypical antipsychotic medication approved for use in schizophrenia, and marketed worldwide by Janssen-Cilag (Janssen), a wholly owned division of Johnson & Johnson; and VIVITROL® (naltrexone for extended-release injectable suspension) the first and only once-monthly injectable medication approved for the treatment of alcohol dependence and marketed in the U.S. primarily by Cephalon, Inc. Alkermes' pipeline includes extended-release injectable, pulmonary, and oral products for the treatment of prevalent, chronic diseases such as central nervous system disorders, addiction and diabetes. Alkermes' headquarters are in Cambridge, Massachusetts, and it operates research and manufacturing facilities in Massachusetts and Ohio.

About Indevus

Indevus Pharmaceuticals, Inc. is a specialty pharmaceutical company engaged in the acquisition, development and commercialization of products to treat conditions in urology and endocrinology. The Company's marketed products include SANCTURA® for overactive bladder, VANTAS® for advanced prostate cancer, and DELATESTRYL® to treat male hypogonadism. The Indevus development pipeline contains multiple compounds within the Company's core therapeutic areas in addition to several partnered or partnerable programs. The most advanced compounds in development include SANCTURA XR ™, the once-daily formulation of SANCTURA, SUPPRELIN®-LA for central precocious puberty, VALSTAR® for bladder cancer, NEBIDO® for male hypogonadism, PRO 2000 for the prevention of infection by HIV and other sexually-transmitted pathogens, and pagoclone for stuttering.

Certain statements set forth above may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements relating to: development activities for ALKS 27 and the therapeutic potential of ALKS 27 in COPD and other indications. Although both Alkermes and Indevus believe that such statements are based on reasonable assumptions within the bounds of their respective knowledge of their businesses and operations, the forward-looking statements are neither promises nor guarantees and both the Alkermes' and Indevus' businesses are subject to significant risk and uncertainties. As such, there can be no assurance that either or both of Alkermes' and Indevus' actual results will not differ materially from their respective expectations. These risks and uncertainties include, among others: whether Alkermes and Indevus can successfully develop ALKS 27 for the treatment of COPD; potential changes in cost, scope and duration of the clinical trial; whether ALKS 27 will demonstrate sufficient efficacy and safety in subsequent trials; whether Alkermes can successfully manufacture ALKS 27 for clinical use; whether the companies can, either on their own or with a partner, successfully further develop and commercialize ALKS 27; and decisions by the FDA regarding the companies' product candidates. For further information with respect to specific risks, uncertainties and factors that could cause the companies' actual results to differ materially from expectations, reference is made to the reports that Alkermes and Indevus each filed with the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended. The forward-looking statements made in this release are made only as of the date hereof and both Alkermes and Indevus disclaim any intention or responsibility for updating such statements,

except as may be required by law.

AIR® is a registered trademark of Alkermes, Inc; VIVITROL® is a registered trademark of Cephalon, Inc.; and RISPERDAL® CONSTA® is a registered trademark of Johnson & Johnson Corporation. SANCTURA® is Indevus' registered trademark that is assigned in the U.S. to Esprit Pharma Holding Company (subject to our co-exclusive right to use it) and NEBIDO® is a registered trademark of Schering AG, Germany that Indevus exclusively licenses in the United States. DELATESTRYL® is Indevus' registered trademark for its DELATESTRYL product. Indevus has pending trademark applications for SANCTURA XR.

(1) U.S. Department of Health and Human Services, National Institutes of Health, National Heart, Lung, and Blood Institute, Data Fact Sheet; IMS Data

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SOURCE: Alkermes, Inc.