



Alkermes Announces Senior Management Succession Plan

March 5, 2007

-- David Broecker to Become CEO, Richard Pops to Become Chairman of the Board of Directors --

CAMBRIDGE, Mass.--(BUSINESS WIRE)--March 5, 2007--Alkermes, Inc. (Nasdaq: ALKS) today announced its succession plan for senior management that will become effective at the beginning of the company's new fiscal year, April 1, 2007. David A. Broecker, Alkermes' President and Chief Operating Officer for the past six years, will become President and Chief Executive Officer. He will succeed Richard F. Pops, the Company's Chief Executive Officer since 1991, who will become Chairman of Alkermes' Board of Directors. Michael A. Wall, an Alkermes' founder and current Chairman of the Board, will step down as Chairman and will serve as Chairman Emeritus and part-time employee of the company. Richard Pops will remain actively involved as a full-time employee of the company and has entered into a three year employment agreement.

"For the past six years, David has been an essential member of Alkermes' management team. His successes in establishing our technology platform through the commercialization of two products and in building Alkermes' capabilities and management team have prepared him well to lead the company," said Richard Pops. "I have full confidence in David's ability to lead Alkermes through our next phase of growth, and I look forward to giving my full support to David in his new role and continuing my involvement to ensure a seamless transition and continued success for the company."

"I am pleased to be given the opportunity to expand my leadership role in the execution of Alkermes' business plan," stated David Broecker. "We are now a profitable biotechnology company with two breakthrough drugs on the market, RISPERDAL CONSTA and VIVITROL, a strong program in diabetes with late-stage clinical studies ongoing for exenatide LAR and AIR Insulin, and a pipeline that will provide the foundation for continued growth. I am excited to lead Alkermes into the future by growing profitability, advancing our product portfolio and developing new products in major disease areas that can improve therapeutic outcomes for millions of patients."

David Broecker, 46, has served as President of Alkermes since February 2001 and as the company's Chief Operating Officer since January 2002. As President and Chief Operating Officer, his responsibilities include all aspects of product research and development, regulatory, quality, manufacturing, business development, and commercialization of products. Previously, David spent 14 years with Eli Lilly and Company, where he worked throughout its worldwide operations, including manufacturing, process development, sales, marketing and business development in the pharmaceutical and medical device divisions. He is a graduate of Wabash College with a B.A. in chemistry and mathematics. He also holds graduate degrees from the Massachusetts Institute of Technology in chemical engineering and the University of Chicago in business administration.

"Richard built the solid foundation for Alkermes, from a private start-up to one of the most successful biotechnology companies today," commented Michael Wall. "He will continue to provide us with key strategic insight through his active role as Chairman. We are confident in David's ability to grow our business through the development and commercialization of breakthrough products in important disease areas."

Richard Pops, 44, has been Chief Executive Officer of Alkermes since February 1991. Under his leadership, Alkermes has grown from a privately held company with 25 employees to a publicly traded biotechnology company with more than 800 employees in multiple locations in the United States. In addition to Alkermes, Richard currently serves on the Board of Directors of several biotechnology companies, biotechnology and pharmaceutical industry associations, and non-profit health and education organizations.

"Alkermes is a result of Michael Wall's vision. He founded this company and has been instrumental in its success," said Richard Pops. "Words can not begin to express the value of his guidance, leadership and experience. Both David and I look forward to continuing our long-standing and remarkably productive relationship with Michael."

Michael Wall, 78, is a founder of Alkermes and has been Chairman of the Board of Alkermes since 1987. Mr. Wall was a founder of Centocor, Inc., where he held a variety of senior positions from 1979 to 1993, including Chief Executive Officer, Chairman, Chairman Emeritus and Chairman of the Executive Committee.

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.

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 about the company's continued success, a successful management transition, the company's continued growth and profitability and the successful development and commercialization of its products and product candidates. Although the company believes that such statements are based on reasonable assumptions within the bounds of its knowledge of its businesses and operations, the forward-looking statements are neither promises nor guarantees and the company's business is subject to significant risk and uncertainties and there can be no assurance that its actual results will not differ materially from its expectations. These risks and uncertainties include, among others: whether the company can successfully transition senior management; whether the company can continue to be profitable; whether the company can obtain FDA

and similar foreign approvals for its products and product candidates; whether the company can successfully manufacture and commercialize its products, RISPERDAL CONSTA and VIVITROL; whether the company can successfully manufacture and commercialize exenatide LAR and AIR[®] Insulin, if approved; and whether the company can continue to advance its product portfolio and develop new products. For further information with respect to factors that could cause the company's actual results to differ materially from expectations, reference is made to the reports the company filed with the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended. The company disclaims any intention or responsibility for updating forward-looking statements made in this release.

AIR[®] is a registered trademark of Alkermes, Inc.; VIVITROL[®] is a registered trademark of Cephalon, Inc.; RISPERDAL[®] CONSTA[®] is a registered trademark of Johnson & Johnson Corporation.

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SOURCE: Alkermes, Inc.