



Alkermes Announces Receipt of \$166 Million from Sale of Stake in Reliant Pharmaceuticals

December 19, 2007

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Dec. 19, 2007--Alkermes, Inc. (NASDAQ: ALKS) today announced that it has received \$166.3 million upon completion of the sale of its stake in Reliant Pharmaceuticals, Inc. (Reliant) to GlaxoSmithKline (GSK). On December 14, 2007, the acquisition of Reliant by GSK received approval from the U.S. Federal Trade Commission.

An additional \$7.7 million is due to Alkermes subject to the terms and conditions of an escrow arrangement that will remain in effect for a 15-month period following the closing of the transaction.

About Alkermes

Alkermes, Inc. is a biotechnology company that uses proprietary technologies and know-how to create innovative medicines designed to yield better therapeutic outcomes for patients with serious disease. Alkermes manufactures RISPARDAL(R) CONSTA(R), marketed by Janssen-Cilag (Janssen, L.P.), a wholly owned division of Johnson & Johnson, and developed and manufactures VIVITROL(R), marketed in the U.S. primarily by Cephalon, Inc. The company's 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 is headquartered in Cambridge, Massachusetts, with 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 statements concerning the escrow arrangement from the sale of the company's stake in Reliant. Although the company believes that such statements are based on reasonable assumptions within the bounds of its knowledge of its business 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, the possibility that Alkermes may not receive the full amount, or any, of the proceeds placed in escrow due to claims against the escrow account. For further information with respect to factors that could cause the company's actual results to differ 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 forward-looking statements made in this release are made only as of the date hereof and the company disclaims any intention or responsibility for updating predictions or financial guidance contained in this release.

CONTACT: Rebecca Peterson
Vice President, Corporate Communications
Alkermes, Inc.
(617) 583-6378

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