



Alkermes Announces Data on Vivitrex -- Naltrexone Long-Acting Injection -- to Be Presented at the 2005 American Psychiatric Association Annual Meeting

May 16, 2005

Company Will Host Live Webcast of Investor Event at the APA Meeting

CAMBRIDGE, Mass., May 16, 2005 (BUSINESS WIRE) -- Alkermes (Nasdaq: ALKS) today announced that four abstracts related to clinical studies in the Vivitrex(R) (naltrexone long-acting injection) development program will be presented at the American Psychiatric Association (APA) Annual Meeting to be held in Atlanta, Georgia.

The following poster presentations will take place on Monday, May 23, from 3:00 pm - 5:00 pm EDT:

- "Durability of Effect of Long-Acting Injectable Naltrexone" will be presented by David Gastfriend, M.D., Vice President, Medical Affairs at Alkermes.
- "Effects of Lead-in Drinking/Treatment Goal with Long-acting Naltrexone" will be presented by Stephanie O'Malley, Ph.D., Professor of Psychiatry and Director of the Division of Substance Abuse Research at Yale School of Medicine.
- "Correlation of Serum Gamma-Glutamyl Transferase with Alcohol Consumption" will be presented by Peter Martin, M.D., Professor of Psychiatry, Pharmacology Director of Division of Addiction Medicine at Vanderbilt University Medical Center.

The fourth poster presentation will take place on Thursday, May 26, from 12:00 pm - 2:00 pm EDT:

- "Effect of Long-Acting Injectable Naltrexone on Quality of Life," will be presented by Henry Kranzler, M.D., Professor of Psychiatry, Associate Scientific Director of the Alcohol Research Center, and Assistant Dean for Clinical Research at University of Connecticut School of Medicine.

Alkermes also announced today that the Company will host an investor event on Monday, May 23, 2005 at 5:30 pm EDT at the Hyatt Regency in Atlanta. The investor event will include a reception and discussion of Vivitrex led by David Gastfriend, focusing on data from the open label, Phase III, 12-month extension study as well as details from the Phase III efficacy study in alcohol dependent patients. The investor event will be webcast live from the APA meeting. The presentation may be accessed under the investor relations tab at www.alkermes.com and will be archived for seven days.

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(R) ((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 being developed as a once-monthly 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.

Certain statements set forth above may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. 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. 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.

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

Jaren Madden
Manager, Corporate Communications
Alkermes, Inc.
(617) 583-6402