Alkermes Presents Positive Data on Proprietary Molecules Targeting Opioid Receptors

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-- Promising Preclinical Results Support Further Development of Novel, Oral Molecules to Treat Central Nervous System Disorders --

CAMBRIDGE, Mass.--(BUSINESS WIRE)--July 1, 2008--Alkermes, Inc. (NASDAQ: ALKS) today announced positive preclinical results for three proprietary molecules targeting opioid receptors, including ALKS 33. Data from two preclinical studies demonstrated that the three molecules showed statistically superior oral efficacy as well as evidence for improved metabolic and pharmacokinetic profiles compared to an active control. The data were presented at the 2008 Research Society on Alcoholism/International Society for Biomedical Research on Alcoholism (RSA/ISBRA) Joint Scientific Meeting in Washington, D.C.

"We are encouraged by the compelling preclinical profiles emerging for this series of orally active, proprietary molecules, which represent multiple opportunities to advance novel drug candidates into our pipeline," stated Daniel Deaver, Ph.D., vice president, non-clinical development of Alkermes. "These findings support the continued development of next-generation therapeutics to treat a broad range of diseases, including central nervous system disorders and brain reward disorders, such as addiction, obesity and other impulse-control disorders."

The study results presented today included efficacy data from an ethanol drinking behavior model in rodents, a well-characterized model for evaluating the effects of potential therapeutics targeting opioid receptors. Results showed that single, oral doses of Alkermes' novel molecules significantly reduced the ethanol drinking behavior in rodents, with an average reduction from baseline ranging from 35 percent to 50 percent for the proprietary molecules compared to 10 percent for the active control (P less than 0.05). Details from an evaluation of the in vivo pharmacology, pharmacokinetics and in vitro metabolism were also presented. Data showed that the molecules have improved metabolic stability compared to the active control when cultured with human hepatocytes (liver cells), suggesting that they are not readily metabolized by the liver. Pharmacokinetic results showed that the oral bioavailability of ALKS 33 was significantly greater than that of the active control.

"Alkermes is focused on developing pipeline candidates with a high likelihood of success compared to traditional new chemical entities. These proprietary molecules reflect the broadening of our strategy to utilize chemistry to improve known molecules to enhance outcomes," said Elliot Ehrich, M.D., chief medical officer of Alkermes.

Opioid modulators can act as agonists, antagonists or partial agonists at opioid receptors in the brain. In addition to the treatment of opioid and alcohol dependence, opioid dependence and other addictions, opioid modulators are thought to have a number of clinical applications, including the treatment of central nervous system disorders and impulse-control disorders.

About Alkermes

Alkermes, Inc., a biotechnology company committed to developing innovative medicines to improve patients' lives, manufactures RISPERDAL(R) CONSTA(R) for schizophrenia and developed and manufactures VIVITROL(R) for alcohol dependence. Alkermes' robust 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. Headquartered in Cambridge, Massachusetts, Alkermes has research and manufacturing facilities in Massachusetts and Ohio. For more information about Alkermes, visit http://www.alkermes.com.

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 the potential therapeutic value of Alkermes' proprietary molecules targeting opioid receptors and Alkermes' plans to continue development of such proprietary molecules. 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 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 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 expectations contained in this release.

CONTACT: Alkermes, Inc.
Rebecca Peterson, 617-583-6378
Corporate Communications

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