



Alkermes Presents Promising Preclinical Data on ALKS 33 for Multiple Disease Indications at Annual Meeting of the Society for Neuroscience

November 17, 2010

- Data Showed ALKS 33 Attenuated Olanzapine-Induced Weight Gain and Blocked Psychostimulant-Induced Elevations in Dopamine --**
- Symposium Also Includes Data Presentations on Effect of Opioid Antagonists on Reward Disorders Including Binge Eating Disorder --**

WALTHAM, Mass., Nov 16, 2010 (BUSINESS WIRE) -- Alkermes, Inc. (NASDAQ: ALKS) today announced the presentation of promising preclinical results for its proprietary opioid modulator, ALKS 33, showing the drug candidate's potential in multiple disease indications. The data demonstrated ALKS 33 was effective in preventing olanzapine-associated weight gain and could potentially offer an adjunct therapy to patients with weight gain related to antipsychotic drug regimens. An additional data presentation showed that ALKS 33, regardless of the route of administration, effectively blocked elevations in nucleus accumbens dopamine following cocaine and amphetamine administration. A third presentation on ALKS 33 described the relationship between binge eating and reward disorders and the clinical rationale and endpoints of the ongoing clinical trial of ALKS 33 for the treatment of binge eating disorder. The data were presented at the 40th Annual Meeting of the Society for Neuroscience in San Diego.

"We are excited to present data on ALKS 33, which demonstrate this drug candidate's broad utility," stated Elliot Ehrich, M.D., Chief Medical Officer of Alkermes. "ALKS 33, which is moving forward in clinical trials in three disease indications, exemplifies Alkermes' strategy to advance its pipeline of next-generation therapeutics to address diseases in major markets, including central nervous system disorders and brain reward disorders, such as addiction, obesity and other impulse-control disorders."

Presentations given at the symposium include:

- A preclinical study evaluated the effects of ALKS 33 co-administered with olanzapine on olanzapine-induced weight gain in rodents. Results showed that ALKS 33 was effective in preventing olanzapine-induced weight gain while not inhibiting olanzapine's antipsychotic activity. Olanzapine, also known as ZYPREXA®, is one of the most commonly prescribed antipsychotic medications, but it is also associated with clinically significant weight gain.
- A second preclinical study evaluated the efficacy of ALKS 33 on attenuating cocaine- and amphetamine-induced elevations of dopamine in the nucleus accumbens, a key region in the brain's reward pathway, and showed that both oral and subcutaneous administration of ALKS 33 were effective.
- A third presentation outlined the clinical rationale and endpoints of ALKS 33 for the treatment of binge eating disorder and detailed the design of the ongoing phase 2 proof-of-concept clinical study of ALKS 33 in 60 patients with binge eating disorder. Results from the phase 2 study are expected in the first half of calendar year 2011.

About ALKS 33

ALKS 33 is an oral opioid modulator that builds on Alkermes' scientific expertise in opioid biology and pharmacology, as well as the company's clinical and commercial knowledge in the field of addiction. Data from previous studies of ALKS 33 showed that it is generally well tolerated and successfully blocked the effects of an opioid, with a duration of action that supports once daily dosing. Previous findings have also shown that ALKS 33 has limited or no metabolism by the liver, which differs from existing oral therapies for addiction. ALKS 33 is currently in development for the treatment of alcohol dependence, binge eating disorder and as a combination therapy with buprenorphine for the treatment of cocaine addiction.

About Alkermes

Alkermes, Inc. is a fully integrated biotechnology company committed to developing innovative medicines to improve patients' lives. Alkermes developed, manufactures and commercializes VIVITROL® for alcohol and opioid dependence and manufactures RISPERDAL® CONSTA® for schizophrenia and bipolar I disorder. Alkermes' robust pipeline includes extended-release injectable and oral products for the treatment of prevalent, chronic diseases, such as central nervous system disorders, addiction and diabetes. Headquartered in Waltham, Massachusetts, Alkermes has a research facility in Massachusetts and a commercial manufacturing facility in Ohio.

Note Regarding Forward-Looking Statements

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 ALKS 33 and Alkermes' plans to continue development of ALKS 33. 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: whether results of early stage clinical trials will be predictive of later stage clinical trial results; the outcome of clinical and preclinical work the company is pursuing; decisions by the FDA or foreign regulatory authorities regarding the company's products; potential changes in cost, scope and duration of clinical trials. 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.

VIVITROL® is a trademark of Alkermes, Inc.; RISPERDAL® CONSTA® is a trademark of Janssen-Cilag group of companies. ZYPREXA® is a trademark of Eli Lilly and Company.

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For Investors:

Rebecca Peterson, 781-609-6378

or

For Media:

Jennifer Snyder, 781-609-6166