



**Elixir Pharmaceuticals to Present Data from Programs to
Treat and Prevent Metabolic Diseases**

**Chief Scientific Officer Peter DiStefano to Speak at The 3rd
Annual Obesity Drug Development Summit Sponsored by the Center
for Business Intelligence**

CAMBRIDGE, Mass.--July 26, 2007--Elixir Pharmaceuticals, Inc., today announced the presentation of data from the Company's ghrelin antagonist program and its sirtuin program at The Center for Business Intelligence's 3rd Annual Obesity Drug Development Summit, being held in Arlington, Virginia, July 26 - 27, 2007. According to Peter DiStefano, Ph.D., Chief Scientific Officer at Elixir, the ghrelin antagonist program is the Company's most advanced internally developed program and represents a potential treatment for a range of metabolic disorders. A naturally occurring hormone, ghrelin has been identified as having a key role in metabolism and energy storage. In preclinical testing, the Company's small molecule ghrelin antagonists have demonstrated a variety of beneficial effects, notably decreasing body weight, improvements in blood glucose and insulin levels, and reductions in fatty liver. Elixir intends to initiate Phase 1 clinical studies of a ghrelin antagonist in 2008.

In addition, Elixir has established a leading position in the research of sirtuins, a class of proteins that have been implicated in the control of transcription factors and other functions that control glucose homeostasis and fat mobilization. These data suggest that regulation of these enzymes may also play a key role in the treatment of metabolic disease. Elixir has undertaken seminal research in this area and is currently evaluating a number of proprietary, potent sirtuin activators and inhibitors for their potential to address diverse metabolic and age-related diseases.

Dr. DiStefano will make his presentation during the CBI conference today at 3:30pm Eastern.

Elixir's Ghrelin Antagonist Program

- Elixir researchers have demonstrated that "knockout" mice missing the gene for the ghrelin receptor (GhrR) resist diet-induced obesity and diabetes. After 15 weeks on a high fat diet, the normal (control) mice gained 10 percent more weight than GhrR knockout mice while on the same diet. The majority of the weight difference was observed in white adipose tissue. Strikingly, liver fat content was significantly lower and liver function was improved (as

measured by liver enzyme levels) in the knockout mice when compared to the control mice. Additionally, the knockout mice had significantly lower blood glucose, insulin and HbA1c levels compared to normal ('wild-type') mice with the gene.

- In subsequent studies, Elixir scientists compared the results of the GhrR knockout mice to those obtained with mice treated twice a day for up to 56 days with potent, small-molecule, oral GhrR antagonists. As with the GhrR knockout mice, the antagonist-treated mice on a high-fat diet showed lower body weight as well as improved glucose and insulin homeostasis compared to control mice treated with vehicle. Liver fat content also decreased significantly and liver function improved relative to vehicle-treated (control) mice. The results demonstrate that GhrR antagonist treatment of normal high fat-fed mice recapitulates the phenotype of the high fat-fed GhrR knockout mice.

Elixir's Sirtuin Program

- In-vitro and in-vivo (animal) studies demonstrate that targeting the human SIRT enzymes with small-molecule modulators may have clinical utility across a wide range of disease states, including metabolic disease.
- Elixir has extensive expertise and know-how in sirtuin biology and broad intellectual property. The Company is currently characterizing its SIRT1 activators (five different chemical classes) in in-vivo models of metabolic disease.

Dr. DiStefano commented, "New findings in the broad utility of ghrelin antagonists have dramatically increased the scientific interest in ghrelin signaling, an area that garnered great excitement when the activity of this hormone was first elucidated. Current findings demonstrate ghrelin inhibition has much broader application than anticipated, and we believe ghrelin antagonists could represent a significant advance for the treatment of serious and debilitating metabolic disorders such as Type 2 diabetes and obesity. Elixir's SIRT program consists of another exciting set of compounds, with a novel mechanism, whose development is also targeted to the treatment of metabolic disease."

About Elixir Pharmaceuticals

Elixir is a Cambridge, MA-based biopharmaceutical company focused on developing and commercializing drugs to treat and prevent metabolic disease and prevent age-related diseases, ultimately extending the quality and length of human life.

The Company is utilizing its knowledge and expertise related to the function of the ghrelin receptor (GhrR) to develop proprietary, small molecules designed to bind to and inhibit the receptor's effects on metabolism. Elixir has filed broad intellectual property protection on all aspects of the ghrelin antagonist program, including composition of matter protection covering five novel compound classes and their therapeutic uses.

In addition to its ghrelin antagonist program, the Company has leveraged its knowledge of ghrelin biology and pharmacology in the development of small molecule ghrelin agonists. The Company's lead clinical candidate, EX-1314 binds selectively to the ghrelin receptor and mimics the body's naturally occurring ghrelin. In doing so, this novel, orally available agent is capable of stimulating appetite, gastric motility and the release of growth hormone. Elixir is currently in IND-enabling studies with EX-1314 targeting a variety of therapeutic indications.

Further, in March 2006, Elixir in-licensed North and South American rights to Glufast(R) (mitiglinide calcium hydrate), an insulin secretagogue, which lowers post-meal glucose levels by improving the body's own ability to produce insulin. Already marketed in Japan, Glufast has undergone extensive clinical development demonstrating the product's ability to safely and effectively treat Type 2 diabetes. Elixir most recently announced clinical results of Glufast monotherapy and combination therapy with metformin during the American Diabetes Association 67th Annual Scientific Sessions in June 2007.

Elixir has also developed expertise and a broad IP portfolio of more than 20 patents and patent applications related to the Sirtuin class of proteins, including small molecular weight SIRT1 activators and inhibitors. Elixir is also actively pursuing drug discovery efforts focused on other key targets, such as AMP-activated kinase (AMPK), which Elixir has shown to be implicated in the regulation of aging and metabolism in a variety of organisms.

More information about Elixir is available at <http://www.elixirpharm.com/>

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