



Elixir Pharmaceuticals Presents New Data Highlighting Ghrelin Inhibition as a Potential Method for Regulating Metabolism and Treating Diabetes

CAMBRIDGE, Mass.--Jan. 17, 2007--Elixir Pharmaceuticals, Inc., announced today new data that further elucidate the role of ghrelin antagonism in the regulation of metabolism and as a potential treatment for Type 2 diabetes. The data were presented in poster sessions during Keystone Symposia's Joint Meeting on Diabetes and Obesity being held this week in Keystone, CO. Elixir is focused on the development of drugs to treat and prevent metabolic disease, as well as prevent age-related diseases, based on targets identified in the pathways regulating aging.

Ghrelin is a key metabolic regulator that is known to stimulate appetite and food consumption and is believed to play a key role in metabolism and energy storage. Ghrelin is a naturally occurring hormone secreted by the stomach, which acts primarily at the level of the hypothalamus in the brain.

In the first presentation, Elixir scientists, led by Dr. Kenneth Longo, examined the physical and metabolic effects of a high-fat diet in a ghrelin receptor knockout mouse model. The scientists found the mice resisted diet-induced weight gain and experienced no decrease in lean body mass. Additionally, favorable changes in several metabolic parameters, including fasting blood glucose, percentage of hemoglobin A1c, and total cholesterol, were observed. Furthermore, increased levels of oxygen consumption were observed along gender lines with the female mice experiencing increased levels.

In a second presentation, Company scientists, led by Dr. Brad Geddes, examined the parameters of glycemic control in ghrelin receptor knockout mice and mice receiving a small molecule ghrelin receptor antagonist. Both populations of mice were fed a high-fat diet, and glycemic control was assessed using a standard glucose tolerance test. The results of the study showed both the knockout mice and the antagonist-treated mice showed a near-equivalent marked decrease in fasting blood glucose and insulin levels compared to wild type mice. In addition, the knockout mice and antagonist-treated mice had decreased blood glucose variations with significantly decreased blood insulin levels. These data suggest the inhibition of ghrelin receptor signaling blocks the development of insulin resistance in mice fed with a high-fat diet and could represent a therapeutic strategy to improve glucose homeostasis in Type 2 diabetics.

"Ghrelin represents one of the most exciting and well-characterized targets in obesity and diabetes research today because of its central role in regulating metabolism. These preclinical data provide compelling evidence and further confirm ghrelin's role in metabolic regulation. Importantly, our scientists have shown pharmacologic inhibition of the ghrelin receptor results in a reduction in fasting glucose levels, reduction in insulin resistance, and weight loss," stated Peter DiStefano, Ph.D., Chief Scientific Officer. "We currently are preparing for an IND filing targeted for late 2007 for our development candidate."

Amongst metabolic diseases, diabetes and obesity are at epidemic proportions in the U.S. and represent an enormous unmet medical need.

According to the International Diabetes Federation, Type 2 diabetes affects 195 million people worldwide and the number of sufferers could top 330 million by 2025.

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.



About Elixir Pharmaceuticals

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

In addition to its ghrelin antagonist program, the Company has leveraged its knowledge of ghrelin biology and pharmacology by licensing a small molecule ghrelin agonist (designated EX-1314) from Bristol-Myers Squibb Company in April 2005. 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 has also developed expertise and a broad IP portfolio of more than twenty patents and patent applications related to the Sirtuin class of proteins, including small molecular weight SIRT1 activators and inhibitors. The Company's own R&D efforts and those of its numerous research partners utilizing modulators of SIRT1 (a human sirtuin) have significantly extended the SIRT knowledge base in recent years. Elixir is also actively pursuing drug discovery efforts focused on other key targets, such as AMP-activated kinase (AMPK) and the INDY gene, both of which have been implicated in the regulation of aging and metabolism in a variety of organisms.

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

CONTACT: Elixir Pharmaceuticals

William Heiden, 617-995-7000

or

Burns McClellan for Elixir Pharmaceuticals

Media:

Justin Jackson, 212-213-0006

jjackson@burnsmc.com

or

Jason Farber, 212-213-0006

jfarber@burnsmc.com

or

Investors:

Juliane Snowden, 212-213-0006

jsnowden-andrew@burnsmc.com

or

Nicki Kahner, 212-213-0006

nkahner@burnsmc.com