



Physic Ventures' Portfolio Company Elixir Pharmaceuticals Presents

New Data on Ghrelin Inhibition at Keystone Meeting

CAMBRIDGE, Mass., -- February 22, 2008 -- Elixir Pharmaceuticals, Inc., announced today new data on the role of ghrelin antagonism in the regulation of metabolism and as a potential treatment for Type 2 diabetes. The data were presented by Dr. Yong Qi in a platform session during Keystone Symposia's Neuronal Mechanisms Controlling Food Intake, Glucose Metabolism and Body Weight meeting being held this week in Banff, Alberta, Canada. Elixir's small molecule ghrelin antagonists derive from the Company's focus on pathways involved in the regulation of aging. Elixir identifies novel targets in these pathways leading to the development of compounds to treat a range of diseases of aging, including metabolic diseases such as diabetes and obesity.

Ghrelin is a naturally occurring hormone secreted by the stomach, which acts primarily at the level of the hypothalamus in the brain. A key metabolic regulator, ghrelin has been shown to stimulate appetite and food consumption, as well as playing a central role in metabolism and energy storage.

According to the Keystone presentation, titled Improved Insulin Sensitivity in Ghrelin Receptor Knockout Mice Assessed by Glycemic Clamp Analyses, ghrelin receptor knockout mice on a high fat diet demonstrated improved insulin sensitivity compared to wild type mice, as measured using the hyperinsulinemic euglycemic clamp and a newly developed hyperglycemic clamp.

"The findings show that ghrelin receptor knockout mice require less insulin to establish glucose homeostasis, and importantly, their pancreatic β -cell function remains intact. This implies that loss or blockade of ghrelin signaling prevents the development of insulin resistance in high fat diet-induced obesity largely by enhancing insulin-mediated glucose disposal," stated Peter DiStefano, Ph.D., Chief Scientific Officer.

In a second part of the study, mice fed a high-fat diet received a small-molecule ghrelin receptor antagonist. The findings demonstrated that compound-treated mice also showed improved insulin sensitivity, relative to vehicle controls, as measured by the hyperglycemic clamp. Thus, the effect of the antagonist recapitulates the receptor knockout phenotype.

Dr. DiStefano continued, “These preclinical data provide further confirmation of ghrelin’s role in metabolic regulation, and we believe that ghrelin receptor antagonism represents one of the most compelling new approaches to treat diabetes and obesity.”

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 multiple patents on its ghrelin antagonists, with claims that include composition of matter across several different chemical classes, as well as uses of these compounds in a variety of diseases of aging, including metabolic disease.

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About Elixir Pharmaceuticals

Elixir Pharmaceuticals is a pharmaceutical company focused on the discovery, development and commercialization of novel pharmaceuticals for the treatment of metabolic diseases such as diabetes and obesity. The Company’s scientific founders identified that interactions between specific genes and enzymes can slow the aging process, and are developing compounds that stimulate these interactions and will be used to treat a range of diseases of aging, including metabolic disease. Elixir’s product pipeline includes a number of products which the Company believes will have significant advantages over existing products and will address unmet medical needs of the large metabolic disease markets. These include Elixir’s phase III products, Glinsuna (mitiglinide) and Metgluna (mitiglinide plus metformin) for the treatment of Type 2 diabetes, and an oral ghrelin antagonist, a compound which blocks the receptor for the hormone, ghrelin, which represents a potential next-generation treatment for a number of metabolic diseases. In addition, Elixir has built upon its knowledge of ghrelin, to advance an oral ghrelin agonist, a compound which stimulates the receptor for ghrelin. Further, the Company’s sirtuin products are exemplary of how Elixir continues to use its understanding of the pathways which slow the aging process to identify interesting targets for the development of drugs to treat metabolic disease.

About Physic Ventures

Based in San Francisco, Physic Ventures invests in science-driven, consumer-facing health and sustainable living companies. Physic specializes in working with exceptional teams to help them achieve rapid scale and impact by bringing breakthrough products, services and technologies to market. Physic was formed in early 2007 through the evolution of Great Spirit Ventures and the spin-out of Unilever Technology Ventures. Website: www.physicventures.com

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