

Merrion Pharmaceuticals Plc Announces positive Final results on key Phase II Orazol™ study – Dublin, 31st May 2009.

Merrion Pharmaceuticals plc (IEX: MERR), an international specialty pharmaceutical development company today announced positive final results on its key multi centre (US, EU) Phase II study on Merrion's Orazol™ drug (MER 101). Preliminary results were announced on 15th May 2009.

The final results are in line with the preliminary results and show that weekly therapy with 20mg Orazol™ (tablet) is as therapeutically effective as monthly treatment with the intravenous drug Zometa® (4mg) based on movements in observed levels of critical bone biomarkers. Changes in important bone biomarkers, like NTX, have been correlated with improvement in the key clinical outcomes such as skeletal related events (e.g. fractures) and death. The study, conducted in hormone refractory prostate cancer patients with proven bone metastases (second cancer spread to the bone), enrolled patients at 13 oncology centres in the US and Europe.

Two oral (Orazol™) dosing regimens were evaluated in this study and compared to the current standard Zometa® infusion treatment. The purpose of the study was to show therapeutic equivalence between the Orazol™ weekly tablet and the Zometa® (4mg) infusion monthly. The conclusions were as follows:

- Based on the biomarkers of bone resorption (breakdown) both the Orazol™ treatment regimens were therapeutically equivalent to the Zometa® regimen.
- The Orazol™ tablet was well tolerated by the patients in the trial.

Based on the results obtained to date, Orazol™ is an effective and potentially safer alternative to Zometa® IV infusion that substantially improves patient quality of life.

“We believe that the economic and treatment benefits of Orazol™ will be widely welcomed in the clinician and patient communities, and by healthcare payors” says Merrion Pharmaceuticals CEO, John Lynch. “Orazol™ gives the great benefits of treatment with zoledronic acid, as well as the potential improvement in patients' quality of life, side effect and safety profile while avoiding a regular infusion.”

Orazol™ is a once weekly tablet form of zoledronic acid, which is currently only available as an intravenous infusion (Zometa® and other trademarks, Novartis). Zoledronic acid is a very potent and thoroughly investigated bisphosphonate compound, which has been used to treat over 3 million patients worldwide. Orazol™, as a weekly tablet formulation offers many new potential advantages to patients, physicians and healthcare providers.

Commenting on the results, John Lynch, Chief Executive Officer, Merrion Pharmaceuticals noted, "We are very pleased to confirm these results. We will now work on identifying a licensing partner to complete Phase III development and market the product."

The Company is presenting the final data on 31st May 2009 at the annual general meeting of the American Society of Clinical Oncology (ASCO) in Florida. The poster presentation will be on the company's website on Tuesday 2 June 2009.

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About Merrion:

Merrion Pharmaceuticals (www.merrionpharma.com) is a publicly listed specialty pharmaceutical company engaged in the development of oral forms (tablets/capsules) of drugs that have poor absorption and are generally given by injection. Merrion was established in 2003 to commercialise various technologies acquired from Elan Corporation, plc. Merrion's patented drug delivery technologies increase bioavailability, by improving absorption in the gastrointestinal tract, of drugs that are otherwise poorly absorbed. This can provide substantial benefit in patient convenience and safety, and might also provide enhanced drug efficacy. Merrion utilises its technology to develop new oral drugs in two ways; it develops its own proprietary drugs using GIPET® and partners with other pharmaceutical companies in developing oral GIPET® formulations of their products.

Merrion currently has four internal product development programs based on its GIPET® technology.

- Orazol™ (MER-101) is an oral bisphosphonate for oncology indications currently in Phase II development. This product aims to allow cancer patients with bone metastases take a weekly tablet to get the gold standard treatment in this area, rather than an IV infusion.
- Almerol™ (MER-103) which is also an oral bisphosphonate, for the treatment of osteoporosis, has completed Phase II clinical trials. Based on the market leading drug, this programme aims to provide similar absorption in just 8% of the current dose, with a simplified dosing regimen and an improved side effect profile.
- Acyline (MER-104) is a second oral oncology product for the treatment of prostate cancer, which is in Phase I clinical testing. This programme aims to be the first oral product in the area of GnRH analogues.

Products in this class also have several other male/female health indications.

- MER-102 is an oral anticoagulant in preclinical testing. This programme aims to be the first oral product in the LMWH class of drugs, and to offer patients an alternative to daily injections.

Merrion has agreements with several pharmaceutical companies.

- On January 16, 2009 Merrion announced the execution of an agreement with Novo Nordisk, a world leader in Diabetes, to develop and commercialise oral forms of Novo Nordisk proprietary GLP-1 receptor agonist using Merrion's proprietary GIPET® technology. This was the second license agreement between Merrion and Novo Nordisk, which will have combined milestones of \$116 Million for the first product developed which reaches the market, as well as development fees and royalties on sales.

Merrion has operations in Dublin, Ireland and Wilmington, NC, USA