

Merrion Pharmaceuticals Plc

15 May 2009.

Announces Preliminary results on Phase II Orazol™ study

Dr John Fox, of Merrion Pharmaceuticals (“Merrion” or the “Company”), will address the 7th International Cancer Conference in Dublin today, and will speak about the very positive preliminary results from a multi centre Phase II study on Merrion’s Orazol™ drug (formerly known as MER 101). The study, conducted in hormone refractory prostate cancer patients with proven bone metastases, enrolled patients at sites in the US and Europe.

The preliminary results show that weekly therapy with 20mg Orazol™ (tablet) appears to be as therapeutically effective as monthly treatment with the intravenous drug Zometa®(4mg) based on movements in observed levels of critical bone biomarkers. Changes in bone biomarkers, e.g. NTX, have been correlated with improvement in clinical outcomes such as skeletal related events (SRE) and death. This study examined the effects of treatment on four separate bone biomarkers, NTX, serum CTX, serum bone specific alkaline phosphatase and serum calcium. John Lynch, Merrion CEO said “ we are very pleased with these preliminary results. It is clear that Orazol has the potential to make an impact on patient care in the years ahead – and we will now work on identifying a licensing partner to complete Phase III development and market the product”

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.

The preliminary data show a rapid response to treatment on biomarkers of bone resorption, in each of the study arms. These effects were noted at 7 days and were sustained throughout the study period.

The Company anticipates that the data will be fully analysed and comprehensive results will be published on 31st May 2009 at the annual general meeting of the American Society of Clinical Oncology (ASCO) in Florida.

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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.