



EnzymeRx

Changing the Treatment
Paradigm for Refractory Gout

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EnzymeRx Announces Receipt of \$14 million Capital Investment and Acquisition of Pegylated Uricase

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PARAMUS, N.J. – (BUSINESS WIRE) – EnzymeRx, a clinical stage biotechnology company, today announced it has raised \$14 million from funds managed by Pequot Capital Management and has acquired worldwide rights, excluding Taiwan, to uricase-PEG 20 from Polaris Pharmaceuticals, which will also hold an equity stake in EnzymeRx. Uricase-PEG 20 is a pegylated form of the enzyme uricase (urate oxidase) that has previously completed a single dose phase I trial and is being developed for the treatment of refractory gout and tumor lysis syndrome. Plans for additional clinical studies, including a multi-dose phase II study in refractory gout patients, are under way.

EnzymeRx's President and Chief Executive Officer Tony Fiorino, MD, PhD, said "I am absolutely thrilled to have closed these transactions. I believe that based on preliminary data, uricase-PEG 20 may prove to be a significant advancement over existing therapies and other products currently being developed to treat refractory gout. We are eager to get our phase II program under way to better characterize the profile of uricase-PEG 20 and to pave the way for pivotal phase III trials."

John Bomalaski, MD, Vice President, Medical Affairs of Polaris Pharmaceuticals and acting Chief Medical Officer of EnzymeRx, said "the divestiture of uricase-PEG 20 with our continued equity participation in EnzymeRx will accelerate the development of uricase-PEG 20 while enabling Polaris to continue focusing on our lead oncology program. As a rheumatologist, I have seen many patients with severe gout who do not adequately respond to, or cannot tolerate existing treatments, and these patients can suffer debilitating consequences. EnzymeRx is making rapid progress toward the initiation of the phase II program, and we look forward to further characterization and development of this exciting compound."

About EnzymeRx

EnzymeRx, LLC is a private, clinical stage biotechnology company developing uricase-PEG 20 for the treatment of resistant and refractory gout and related indications in which hyperuricemia plays a causative role. Our patented formulation of pegylated uricase is designed to have a long half life as well as reduced immunogenicity. For more information about EnzymeRx, uricase or gout, please visit www.enzymerx.com.

About Polaris Pharmaceuticals

Polaris Pharmaceuticals, Inc., a wholly-owned subsidiary of the Polaris Group, is an emerging biopharmaceutical company developing drugs to treat cancer and related disorders. Polaris' lead project is ADI-PEG 20, a biotherapeutic agent that is in advanced clinical development for the treatment of hepatocellular carcinoma and metastatic melanoma. Polaris also has a small molecule drug program that utilizes a rational structure-based approach to design of novel compounds that inhibit the biological function of selected cancer related targets.