

## **Polyphor to enter into an exclusive agreement with Allergan for the development of Protein Epitope Mimetics (PEM) inhibitors for ophthalmology**

*Novel cytokine inhibitors to treat conditions and diseases affecting the eye*

**Allschwil, Switzerland, October 31, 2008** - Polyphor Ltd today announced that it has entered into an exclusive worldwide discovery and license agreement with Allergan, Inc., under which Allergan obtains the rights to develop PEM cytokine inhibitors for the treatment of conditions and diseases of the eye.

Under the agreement, Allergan and Polyphor will conduct a research program designed to identify compounds that are optimally suited for local delivery to the eye in combination with Allergan's proprietary drug delivery systems (DDS). Allergan will progress compounds arising from the research collaboration through clinical development.

Polyphor will receive an upfront payment of \$7.0 million from Allergan and is entitled to receive up to \$61.0 million in research, development and first commercial sales milestones, plus royalties on product sales.

*Dr. Jean-Pierre Obrecht, CEO of Polyphor, commented:* "I am delighted about this agreement with Allergan, which is another important milestone for our company. After the scientific proof of concept, we now have a first commercial validation of Polyphor's proprietary Protein Epitope Mimetics (PEM) Technology. Allergan's outstanding expertise and experience will allow us to explore the full therapeutic and commercial potential of PEM inhibitors in ophthalmology."

*Dr. Daniel Obrecht, CSO of Polyphor, added:* "The combination of Allergan's expertise in ophthalmic drug delivery and development with Polyphor's PEM inhibitors represents a unique opportunity for innovative treatments of eye diseases. We are enthusiastic to extend our relationship with Allergan's R&D team, which has been so successful in the past two years. By targeting a novel mode of action, we hope to be able to offer an advancement in therapy to patients who are in high need for efficacious treatments of serious and debilitating diseases."

### **About Polyphor:**

Polyphor provides innovative, high quality products and services to pharmaceutical and biotech industry. The company has developed clinically enabled Protein Epitope Mimetics (PEM) derived from its proprietary PEM Technology. Polyphor focuses internal R&D efforts on PEM molecules as novel clinical drug candidates and has established a balanced portfolio of drug discovery projects by applying its PEM Technology. This portfolio includes POL6326, a Phase II-ready candidate in oncology, one pre-IND PEM antibiotic POL7080, several internal pre-clinical PEM drug candidates, and a unique patent position in the area of Protein Epitope Mimetics. Polyphor Ltd is a privately held biotech company headquartered in Allschwil (near Basle), Switzerland. For additional information, please visit <http://www.polyphor.com>.

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