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FOR IMMEDIATE RELEASE

Alnara Pharmaceuticals Expands Leadership Team and Scientific Advisory Board

Enhances Expertise in Pancreatic Enzymes in Support of Liprotamase Commercialization Efforts

Cambridge, Mass., February 25, 2010 — Alnara Pharmaceuticals, Inc., a pharmaceutical company developing non-systemic, orally-delivered protein therapeutics for the treatment of metabolic diseases, announced today the appointment of Thomas Rowland to the position of vice president of commercial development. In addition, Elizabeth Stoner, M.D., and Stuart Builder, Ph.D., will join Alnara's Scientific Advisory Board (SAB). These appointments signify further progress in advancing the commercial planning and launch preparation efforts in support of liprotamase for the treatment of exocrine pancreatic insufficiency.

"I am pleased to welcome Thom to our leadership team," stated Alexey Margolin, Ph.D., chief executive officer of Alnara. "Thom's proven success in the commercialization of new products, combined with his expertise in the pancreatic enzyme replacement arena, will greatly benefit our commercial efforts as we prepare to submit an NDA filing for liprotamase this quarter."

Mr. Rowland brings to Alnara significant pharmaceutical experience in the areas of marketing, sales and commercial operations, including several successful new product launches. In his role, Mr. Rowland will lead commercialization efforts for liprotamase, the company's novel, oral, non-porcine pancreatic enzyme replacement therapy (PERT) designed to treat maldigestion, malabsorption and malnutrition as a result of exocrine pancreatic insufficiency associated with cystic fibrosis, chronic pancreatitis, pancreatic cancer, pancreatectomy and other pancreatic diseases.

Mr. Rowland served as vice president of the gastroenterology and women's health business unit at Solvay Pharmaceuticals, Inc., where he oversaw all commercial operations for more than \$250 million of product sales, including Solvay's branded PERT. Mr. Rowland's initial work in the gastroenterology and pancreatic enzyme therapeutic area started when he joined Scandipharm,

Inc. as director of marketing to assist in the company's turnaround, which resulted in the sale of the company to Axcan Pharmaceuticals. Prior to joining Alnara, Mr. Rowland was president, chief executive officer and director of Ventrus Biosciences, a privately held specialty pharmaceutical company focused on the late-stage development and commercialization of gastrointestinal products. Mr. Rowland will continue to serve on the board for Ventrus. He earned a Bachelor of Science in finance from Metropolitan State University in Denver, Colo.

Enhanced SAB

Alnara is also announcing the addition of Elizabeth Stoner, M.D., and Stuart Builder, Ph.D. to the company's SAB.

Dr. Stoner is board certified in pediatrics and pediatric endocrinology and is currently a partner at MPM Capital. Prior to joining MPM in 2007, Dr. Stoner was senior vice president of global clinical development operations at Merck, with responsibility for the company's clinical development activities in more than 40 countries. She also oversaw the clinical development activities of Merck's Japanese partner Banyu, led the clinical development for the Merck/Schering-Plough Joint Venture for Zetia/Vytorin, and played a critical leadership role in Merck's efforts to transform its worldwide clinical development operations. Prior to Merck, she was an assistant professor of pediatrics at Cornell University Medical College. Dr. Stoner received a Bachelor of Science in chemistry from Ottawa University, Kan., a Master of Science in chemistry from the State University of New York at Stony Brook, and a Doctor of Medicine from Albert Einstein College of Medicine.

Dr. Builder is the founder of Strategic BioDevelopment, a senior scientific and business consulting entity. Prior to founding Strategic BioDevelopment in 1998, he held several positions of increasing responsibility at Genentech beginning in 1981. His group was responsible for the downstream processing of more than 20 different recombinant proteins, among them Growth Hormones, IGF (Increlex), Interferon, VEGF and Anti-IgE (Xolair), and plasminogen activator (TPA) the first recombinant pharmaceutical made in mammalian cells. Dr. Builder is the author of more than 40 publications and is a co-inventor of more than 25 patents and patent applications, and was elected a founding fellow of the American Institute for Medical and Biological Engineering in 1992. Dr. Builder earned a Doctor of Philosophy in biochemistry at the University of California at Davis and a Bachelor of Science in chemical engineering from New York University.

"Liz and Stuart bring added depth and expertise to our world class advisory board," stated Dr. Margolin. "Their extensive experience in the pharmaceutical industry with clinical development, commercialization and production of recombinant proteins will prove invaluable as we prepare to bring liprotamase to market and continue to advance our pipeline of novel, early-stage protein therapies."

Drs. Stoner and Builder join the existing SAB members, including:

- Charles Cooney, Ph.D., professor, department of chemical engineering, Massachusetts Institute of Technology
- Peter Barton Hutt, senior counsel, Covington & Burling, LLP
- Tom Maniatis, Ph.D., professor of molecular and cellular biology, Harvard University

About Liprotamase & Pancreatic Enzyme Replacement Therapy (PERT)

Liprotamase is a novel, oral, non-porcine pancreatic enzyme replacement therapy designed to treat maldigestion, malabsorption and malnutrition as a result of exocrine pancreatic insufficiency associated with cystic fibrosis, chronic pancreatitis, pancreatic cancer, pancreatectomy and other pancreatic diseases. Patients with pancreatic insufficiency cannot properly digest and absorb fat, protein, and carbohydrates preventing adequate nutrient absorption. PERT is a life-saving treatment involving the administration of pancreatic enzymes. Alnara believes liprotamase may have the potential to overcome the challenges and issues associated with currently available therapies, by reducing pill burden, providing a formulation for patients unable to swallow capsules and removing the risk for viral contamination thereby providing a first-in-class non-porcine produced PERT. Cystic fibrosis is a life-threatening genetic disease that affects approximately 30,000 children and adults in the United States and nearly 100,000 people worldwide.

Results from an international, Phase 3 open-label, long-term safety study presented at the North American Cystic Fibrosis Conference in October demonstrated the safety and nutritional benefits of liprotamase. The nutritional parameters measured during the study showed nutritional maintenance relative to the U.S. population, which is a major finding for this historically challenged patient group, as well as a significantly reduced pill burden. Approximately 90 percent of CF patients receive PERT to improve nutritional status and bowel-related symptoms related to pancreatic insufficiency. Alnara expects to submit a new drug application for liprotamase with the U.S. Food and Drug Administration in the first quarter of 2010.

About Alnara

Alnara Pharmaceuticals, Inc. is dedicated to developing and commercializing novel protein therapeutics for the treatment of metabolic diseases. The company's innovative approach focuses on designing effective protein therapies that can be orally delivered directly to the gastrointestinal tract without being absorbed into the bloodstream. Alnara's lead product is liprotamase, a novel, non-porcine pancreatic enzyme replacement therapy, which has completed Phase 3 clinical development in collaboration with the Cystic Fibrosis Foundation Therapeutics, Inc. (CFFT). The company is committed to bringing breakthrough new treatments to patients with unmet medical needs. Based in Cambridge, Massachusetts, Alnara is backed by an experienced management team and top-tier venture investors, including Third Rock Ventures, Frazier Healthcare, MPM Capital and Bessemer Venture Partners. For more information, please visit the company's website at www.alnara.com.

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