



PRESS RELEASE

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FOR IMMEDIATE RELEASE

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Joshua Boger Joins Alkeus Pharmaceuticals

- Joshua Boger, founder and retired CEO of Vertex Pharmaceuticals, to serve as Executive Chairman
- Alkeus Pharmaceuticals develops novel treatments for serious causes of blindness
- Alkeus' lead compound, ALK-001, an oral drug, to be tested for Stargardt disease, a leading cause of childhood blindness
- ALK-001 has received green light to start human trials.

Boston, Massachusetts – May 23, 2012 - Alkeus Pharmaceuticals, Inc. (Alkeus) announced today that Joshua Boger, Ph.D., has been appointed Executive Chairman of the company's Board of Directors. Bringing over 30 years of experience in drug discovery, development and commercialization, Dr. Boger joins for the first time another pharmaceutical company since he started Vertex Pharmaceuticals Inc. (Vertex) in 1989 and retired in May 2009. As CEO of Vertex, he led the company's efforts to develop science-based, transformative medicines, which have since turned the company into a successful global business.

Alkeus' lead compound, ALK-001, is an oral drug investigated as a treatment for Stargardt disease, the leading cause of juvenile macular degeneration. ALK-001 has received clearance from the United States Food and Drug Administration (FDA) to initiate human clinical trials, and the company is preparing a multicenter study to test whether ALK-001 could offer a clinical benefit to children and adults affected by Stargardt disease. Interested individuals are welcome to register their names on Alkeus' website (www.alkeus.com).

Stargardt disease is an untreatable and progressive genetic condition that leads to blindness in almost all of those who have it. Many patients experience first visual symptoms before the age of twenty. The condition originates from a genetic mutation that causes malfunction of a protein used in the recycling of the vitamin A contained in the eye. Poor processing of vitamin A results in the formation of excessive toxic deposits in the eye followed by vision loss. Dysfunction of this protein has also been linked to age-related macular degeneration (AMD), the number one cause of blindness in the Western world.

Dr. Boger commented, "I have been impressed by Alkeus' leadership, the progress achieved to date and the ambitious program. I am eager to actively participate in the development of a treatment for a major cause of childhood blindness. ALK-001's underlying science is one of the most elegant I have seen and the animal data corroborate its promise to treat Stargardt disease. We will work hard in collaboration with retinal experts to bring this drug through clinical trials."

"Joshua joins at a very exciting time. His leadership, experience and track record in the field of drug development, including medicines for rare genetic diseases, will be critical to our company's future", added Leonide Saad, Ph.D., President and CEO of Alkeus. "Joshua's lifelong commitment to good science and to having an impact on patients' lives is admirable. It is our greatest honor to welcome him aboard as we work relentlessly to develop treatments for blindness."

Besides leading the way in the use of structure-based rational drug design as the basis for drug discovery, Dr. Joshua Boger pioneered alliances between Pharma companies and disease-focused foundations by partnering with the Cystic Fibrosis Foundation to discover and develop new cystic fibrosis (CF) medicines. This resulted early 2012 in the marketing approval of Vertex first CF medicine, one of the first oral drugs to address the root cause of a genetic condition.

Beyond his role as Executive Chairman of Alkeus, Dr. Boger continues to serve on the board of Vertex. He is also the Chair of the Board of Fellows of the Harvard Medical School, Chair of the Board of Trustees at Wesleyan University, Chair of NEHI (the Network for Healthcare Innovation, Cambridge), board member of the Biotechnology Industry Organization (BIO), the Whitehead Institute for Biomedical Research, the Hastings Center and the Massachusetts Life Sciences Center.

He is also the Chair of the Board of the Celebrity Series, Vice-Chair of the Alliance for Business Leadership, Vice-Chair of the Museum of Science (Boston), and serves on additional boards such as the Harvard Board of Overseers, the American Civil Liberties Union of Massachusetts Foundation, the Science Advisory Council of WGBH, the Massachusetts Workforce Investment Board and MassChallenge.

Prior to founding Vertex, Dr. Boger worked for over a decade at Merck. Dr. Boger holds a bachelor of arts in Chemistry and Philosophy from Wesleyan University and a master's and doctorate degrees in Chemistry from Harvard University.

About Alkeus Pharmaceuticals, Inc.

Alkeus Pharmaceuticals is a clinical stage drug discovery and development company focused on first-in-class compounds to treat serious diseases of the eye. Its lead compound, ALK-001, specifically targets the formation of toxic deposits found in the eyes of patients with Stargardt disease.