

The Alkermes logo, featuring the word "Alkermes" in a bold, italicized, black sans-serif font, with a red circular graphic element above the letter "A".

Alkermes[®]

A close-up photograph of a man and a woman in a professional setting. The man, with grey hair and a light blue shirt and tie, is looking slightly to the right with a neutral expression. The woman, with dark hair, is in the foreground, her face partially visible in profile, looking towards the man. The background is a soft, out-of-focus blue and white.

Real World, Real Medicine[™]



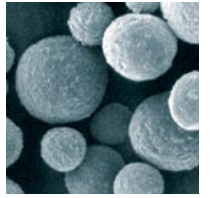
Making medicine work

It takes more than science to create effective medicine. It takes an understanding of the everyday needs and challenges of patients faced with disease.

At Alkermes, our approach to innovation extends beyond that of many biotechnology companies. In addition to considering the possibilities for new medicines at the molecular level, we go a step further: we apply our innovative science with a thoughtful focus on patients' real-world needs and behaviors.

Our approach to drug development begins with an understanding of patients' needs and is carried through in the development of new medicines that have the potential to improve their lives. In many diseases, a safe and effective drug molecule is not enough. So we ask, are there opportunities to administer this molecule more reliably, more consistently, or more conveniently? We bring to bear technologies that can ensure people get therapeutic levels of medicine they need over time, not just once, but day after day. Our goal is to develop new therapeutic solutions that address patients' daily challenges and lead to improved clinical outcomes.

We believe that when medicines are both effective and easy to take, patients are more likely to adhere to their prescriptions – and experience long-term treatment success.



**Medisorb® Injectable
Extended-Release**

The Misorb technology encapsulates medication into polymer-based microspheres that are injected into the body, where they degrade slowly, gradually releasing the drug at a controlled rate. This allows patients to receive the benefit of medication for weeks or months at a time with just one extended-release injection, thereby eliminating the need for daily dosing. Misorb may help patients with chronic diseases take their medicines more reliably, which may ultimately lead to better outcomes.

Applying science to develop smart solutions for patients

Our mission at Alkermes is an ambitious one: to apply science and technology in revolutionary new ways, to create medicines that make a major impact on the treatment of disease.

Since our founding in 1987, we have consistently moved toward disease areas of greatest need, where we're challenged to push technology as far as it can go to help patients. In the interest of making a global impact, we focus on chronic diseases and conditions with large patient populations, including mental illness, addiction and diabetes. In these areas, the pharmacologic properties of existing drug molecules are well known, but significant obstacles prevent patients from reliably and consistently taking their medication.

Our goal is to apply sophisticated technology to create therapies that deliver real medical value to doctors and their patients. Like a medication for schizophrenia delivered once every two weeks by injection, rather than daily pills. Or a treatment for alcohol dependence that provides medication over an entire month with just one administration. And insulin that can be inhaled instead of injected.

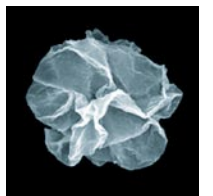
Technology that delivers

Our products, both proprietary and partnered, are based on unique, sophisticated drug delivery technologies, designed to overcome barriers and yield improved treatment outcomes.

Engineering complex drug molecules into formulations that can be effectively introduced and absorbed into the body at a carefully controlled rate is a formidable challenge.

Alkermes possesses a world-class team, with expertise spanning the entire development continuum: from scientists who identify and conceptualize new formulations of molecules, to clinical experts who evaluate these formulations in patients, to engineers able to manufacture at the standards required for pharmaceutical products.

Our extended-release injectable and inhaled medicines incorporate cutting-edge technologies developed by the Alkermes team, including our proprietary Misorb® and AIR® technologies. We partner with many of the world's leading pharmaceutical companies to collaboratively manufacture and market the medicines we develop, and also work independently to create our own therapies.



AIR® Technology

The AIR technology is designed to allow medicine to be delivered safely and effectively to the body via the lungs. Its unique particle formulation optimizes the delivery of medicines and allows for an inhaler that is small and easy to use, yet still able to effectively deliver consistent doses of medication. For patients who have difficulty adhering to a routine of frequent injections, AIR technology may provide a more appealing, convenient and effective solution.



Real World, Real Medicine

Alcohol Dependence

Of the 2.2 million Americans who currently seek treatment for alcoholism, more than 75% relapse within the first year.

“Listening to healthcare providers and patients in the alcohol addiction community, we came to believe passionately in the potential for new medicines to bring hope to patients with alcohol dependence.”

– Richard Pops
Chief Executive Officer,
Alkermes

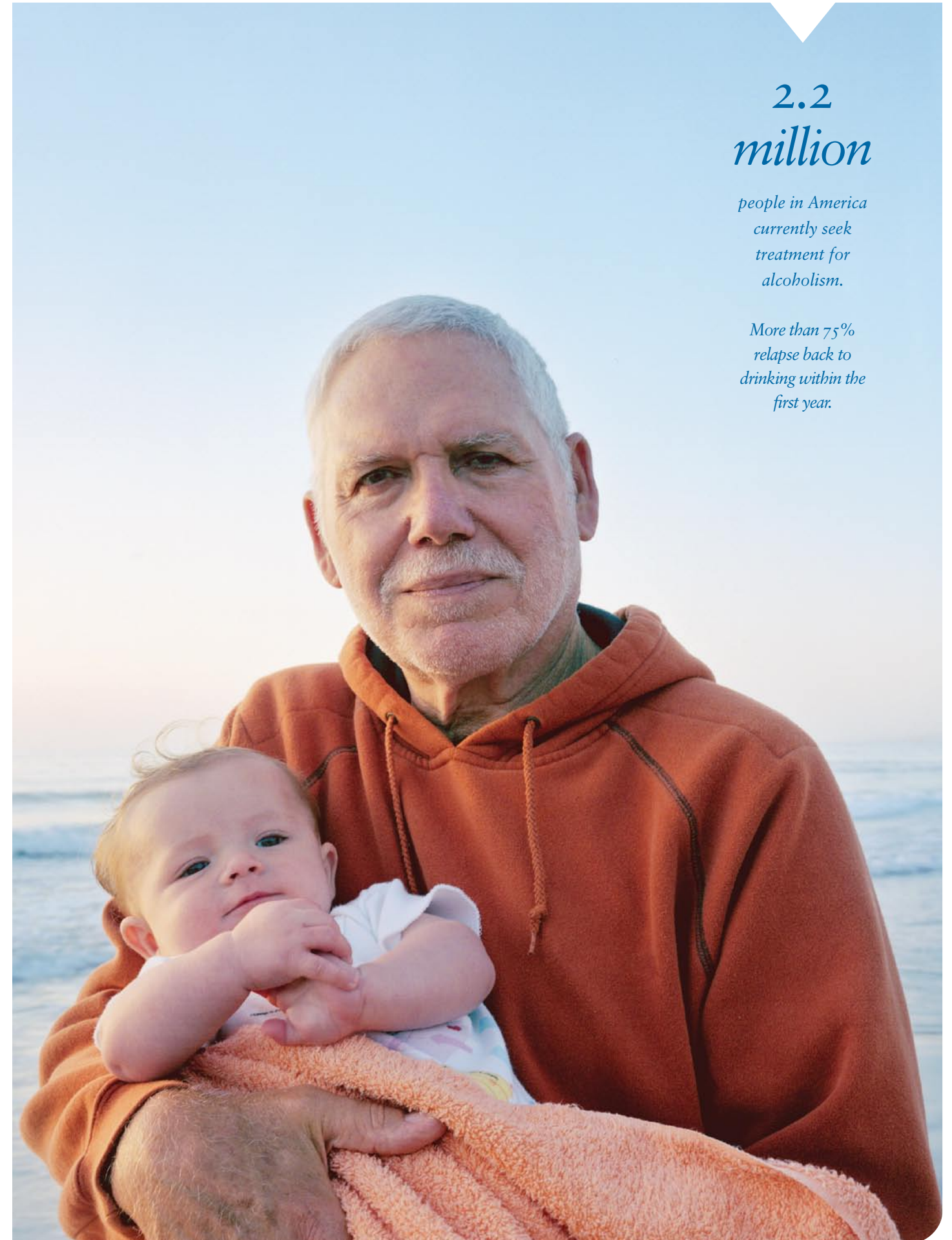
In recent years, alcoholism has come to be recognized as a disease of the brain rather than a failure of will. The role of medicine in the treatment of alcoholism, however, has yet to be fully realized. Frequent relapse continues to impede patients' recovery. Today, 18 million men and women in America suffer from alcohol abuse or dependence – an estimated annual economic burden of \$185 billion.

To address the challenges that patients face battling alcoholism, Alkermes has developed VIVITROL® (naltrexone for extended-release injectable suspension), the first and only once-monthly injectable medication for alcohol dependence, using the Medisorb® technology. With this new once-per-month medicine, patients can have the benefit of consistent levels of medication in their body for an entire month. Practitioners, meanwhile, have a therapy to be used alongside counseling that provides a framework for more frequent interactions between patients and healthcare providers. VIVITROL is primarily marketed in the U.S. by Cephalon, Inc.

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Real World, Real Medicine
Schizophrenia

As many as 75% of patients with schizophrenia have trouble taking medications regularly. Noncompliance is often followed by relapse and rehospitalization, creating instability in patients' lives.

“Our long-acting medicine for schizophrenia does more than eliminate the well-recognized challenge patients face in taking their medicine every day; it offers new possibilities for the way patients manage their disease and their lives.”

– Elliot Ehrich, MD
Chief Medical Officer, Alkermes

A severe and chronic mental disease, schizophrenia impairs thinking, judgment, function and the ability to distinguish between reality and imagination. A new generation of atypical antipsychotic daily oral medications were introduced to help patients with schizophrenia. Lack of compliance with these medications, however, has prohibited many patients from realizing the full benefit of their medication.

In response, Alkermes, in collaboration with Johnson & Johnson, has developed RISPERDAL® CONSTA® [(risperidone) long-acting injection], a long-acting atypical antipsychotic medication. The product uses Medisorb® technology and is administered every two weeks, freeing patients from the task of taking daily pills. RISPERDAL CONSTA is in late stage clinical development for bipolar disorder.



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Real World, Real Medicine
Diabetes

“As we looked at the daily lives of people with diabetes struggling to maintain glycemic control, we identified a gap that our technologies could fill — a way to make medicines more patient-friendly and, thereby, make a profound difference in the way patients manage their blood sugar.”

– Bernard Silverman, MD
Vice President, Clinical Development, Alkermes

Diabetes affects more than 200 million people worldwide, 21 million in the U.S. alone. The goal of diabetes care is to help patients with their glycemic (blood sugar) control. Despite the introduction of dozens of new diabetes medications over the last decade, maintenance of glycemic control has declined among people with diabetes.

For many patients with diabetes, a reluctance to begin frequent, injection-based drug therapies is the major barrier to getting the medicine they need. Untreated or under-treated diabetes can lead to potentially fatal complications. Millions are eager for treatment options that are easier to manage and control glucose levels.

Alkermes is developing two novel medicines that address these barriers to effective treatment and may help ensure better outcomes for patients with diabetes.

AIR® Inhaled Insulin, in development with our partner Eli Lilly and Company (Lilly), is an inhaled formulation of insulin designed to provide patients an alternative to frequent insulin injections. Our AIR pulmonary technology delivers a therapeutic dose of medicine into the bloodstream via the lungs through a convenient, easy-to-use inhaler that fits in the palm of the hand.

Exenatide LAR, in development with partners Amylin Pharmaceuticals, Inc. and Lilly, applies our Medisorb® technology to BYETTA® (exenatide) to allow for once-weekly administration. This may help patients with type 2 diabetes move beyond the routine of multiple daily shots.

230
million

The worldwide prevalence of diabetes has skyrocketed in the last two decades, from 30 million to 230 million people.

One of every 10 American healthcare dollars is spent on the treatment of diabetes and its complications.

Better outcomes ahead

Alkermes has already made great strides in helping doctors and their patients by offering new medicines and therapies in critical areas of unmet need. Using advanced technology to create medicines that address critical adherence challenges, we hope to improve treatment outcomes and change patients' lives for the better. We will continue to build our pipeline of new medicines, never losing sight of our core objective: to make a significant, positive impact on the treatment of disease for healthcare providers and their patients worldwide.

About Alkermes - Alkermes is a biotechnology company that develops products based on sophisticated drug delivery technologies to enhance therapeutic outcomes in major diseases. The Company has commercial products, as well as a pipeline of products in development, based on its proprietary injectable and inhaled technologies. With headquarters in Cambridge, Massachusetts, and manufacturing operations in Wilmington, Ohio, and Chelsea, Massachusetts, Alkermes currently has more than 700 employees.



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