Biogen Idec and Cardiokine Dissolve Collaboration for Lixivaptan

November 3, 2010

All Rights to Lixivaptan Return to Cardiokine

WESTON, Mass. & PHILADELPHIA--(BUSINESS WIRE)--Biogen Idec (Nasdaq: BIIB) and Cardiokine, Inc. today announced that they have agreed to dissolve their collaboration on lixivaptan. The termination of the collaboration, which began in 2007, triggers the return of all rights to lixivaptan to Cardiokine.

The agreement is consistent with Biogen Idec's broader strategic decision, which was announced earlier today, to narrow its research and development (R&D) focus and terminate its efforts in cardiovascular medicine and was reached before completion of the Phase 3 development program for lixivaptan.

"I am pleased that we have regained exclusive global rights to lixivaptan, a potentially important advance in the treatment of hyponatremia," said Amber Salzman, Ph.D., President and Chief Executive Officer of Cardiokine. "We are nearing the completion of the Phase 3 program and look forward to study results and confirming our registration plans in the near future."

Lixivaptan, a highly selective, orally active, vasopressin receptor antagonist, is currently in late stage development for the treatment of hyponatremia. It is thought to antagonize the action of vasopressin (also known as antidiuretic hormone, or ADH) on the V_2 receptors in the collecting duct of the kidney, causing excretion of water without loss of sodium or other electrolytes. Based on its proposed mechanism of action and as seen in early studies, lixivaptan has shown promise in treatment of disease states associated with water retention and/or electrolyte imbalance such as hypervolemic hyponatremia commonly associated with heart failure (HF) or the syndrome of inappropriate antidiuretic hormone (SIADH).

About Cardiokine

Headquartered in Philadelphia, Cardiokine is a specialty pharmaceutical company focused on the development of treatments to address significant unmet needs for cardiovascular and related diseases. Additional information about Cardiokine is available at www.cardiokine.com.

About Biogen Idec

Biogen Idec uses cutting edge science to discover, develop, manufacture and market biological products for the treatment of serious diseases with a focus on neurological disorders. Founded in 1978, Biogen Idec is the world's oldest independent biotechnology company. Patients worldwide benefit from its leading multiple sclerosis therapies, and the company generates more than $4 billion in annual revenues. For product labeling, press releases and additional information about the company, please visit www.biogenidec.com.

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