

June 22, 2010



Metabolex Enters Into Type 2 Diabetes Development and License Agreement

HAYWARD, Calif., June 22 /PRNewswire/ -- Metabolex, Inc. announced today that they have entered into a global development and license agreement with Ortho-McNeil-Janssen Pharmaceuticals, Inc. (OMJPI) to further develop and discover compounds for the treatment of type 2 diabetes and other disorders. Under the agreement, OMJPI will receive an exclusive worldwide license to develop, manufacture, and commercialize several Metabolex programs that are currently at the preclinical stage.

Under the terms of the agreement, Metabolex will receive an upfront payment and could be eligible to receive development, regulatory, and commercial milestones up to \$330 million. Metabolex is also eligible to receive royalties on worldwide sales of marketed products.

"We look forward to this partnership and to maximizing the significant potential of Metabolex's programs to bring first-in-class therapies to patients with type 2 diabetes and other disorders," said Harold Van Wart, Ph.D., President and Chief Executive Officer of Metabolex.

About Metabolex

Metabolex is a privately-held biopharmaceutical company focused on the discovery and development of proprietary new medicines for the treatment of metabolic diseases, with an emphasis on type 2 diabetes. The company has four clinical-stage compounds: MBX-2982, which has completed three Phase 1 trials and is currently enrolling patients in a Phase 2 study; MBX-102, which has completed four Phase 2 trials; MBX-2044, which has completed a Phase 2a trial; and MBX-8025, which has completed a Phase 2 trial in patients with dyslipidemia.

For additional information about Metabolex and its development pipeline, visit www.metabolex.com.

Contact:

Donald Hill
Metabolex, Inc.
(510) 293-8800
dhill@metabolex.com

SOURCE Metabolex, Inc.