



Manhattan Pharmaceuticals to Present at Friedman Billings Ramsey 2006 Growth Investor Conference

NEW YORK, NY MAY 24 - Manhattan Pharmaceuticals, Inc. (AMEX: MHA) today announced that Douglas Abel, president and chief executive officer of Manhattan Pharmaceuticals, Inc. will be presenting a company update at the Friedman Billings Ramsey 2006 Growth Investor Conference on Wednesday, May 31 from 3:00pm - 3:40pm EDT. The conference is being held May 31-June 1, 2006 at the Grand Hyatt New York in New York City.

To access the live audio webcast for this presentation please go to <http://www.wsw.com/webcast/fbr15/mha/> approximately 15 minutes prior to the presentation in order to register and download any necessary software. A replay of the audio presentation will be available following the event at <http://www.manhattanpharma.com>.

About Manhattan Pharmaceuticals, Inc.

Manhattan Pharmaceuticals, Inc., a development-stage pharmaceutical company, acquires and develops proprietary prescription drugs for large, underserved patient populations. In view of the worldwide obesity epidemic, the company is developing OE, an orally administered novel therapeutic for the treatment of obesity. To meet the needs of other major, underserved medical markets while lowering development risks, Manhattan Pharmaceuticals is also developing PTH (1-34), a peptide believed to be a regulator of epidermal cell growth, for psoriasis, and Propofol Lingual Spray, a convenient, proprietary lingual spray formulation of propofol, the world's best-selling general anesthetic, as a sedative-hypnotic for use during diagnostic and therapeutic procedures. (<http://www.manhattanpharma.com>)