



## **Manhattan Pharmaceuticals Completes Enrollment In Phase 2a Study of Oral Oleoyl-estrone for Obesity**

NEW YORK, NY FEB 21, 2007 - Manhattan Pharmaceuticals, Inc. (AMEX: MHA) today announced it completed patient enrollment in its first Phase 2a multi-center, international clinical study evaluating the safety and preliminary efficacy of oral Oleoyl-estrone (OE) for the treatment of obesity. This randomized, double-blind, placebo-controlled, parallel group study enrolled 100 patients at two clinical trial sites in the US and one in Europe.

This ongoing Phase 2a study is evaluating obese adult subjects with a body mass index (BMI) of 27-38.9. Each subject has been randomized into one of four treatment groups to evaluate safety, preliminary efficacy, and pharmacokinetics of two 14-day dosing cycles of 5mg, 10mg, or 20mg of oral OE compared to placebo given once daily during each dosing cycle. Each 14-day dosing cycle is followed by a 28-day treatment free evaluation period. In addition to safety and tolerability, this Phase 2a study is also designed to further evaluate weight loss, maintenance of weight loss, and other therapeutic outcomes.

Manhattan Pharmaceuticals is also conducting a second Phase 2a clinical study of OE in morbidly obese male subjects (BMI 40-55) that is currently ongoing at St. Luke's-Roosevelt Hospital Center, University Hospital of Columbia University College of Physicians and Surgeons. F. Xavier Pi-Sunyer, MD, is serving as Principal Investigator.

OE is an orally administered, synthetic form of oleoyl-estrone, a molecule that exists naturally in the body. Based on extensive preclinical studies, it is believed to work by a dual mechanism of action. Centrally, OE appears to act at the brain's hypothalamus, resetting the body's ponderostat, the "food control center" in the brain that detects and integrates signals that control both appetite and metabolic behavior. Peripherally, OE also causes reduced storage of fat in "white fat" tissue and allows skeletal muscle to use fat as an alternate energy source.

### **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 both common obesity and morbid obesity. To meet the needs of other major, underserved medical markets Manhattan Pharmaceuticals is also developing PTH (1-34), a peptide believed to be a regulator of epidermal cell growth, for the treatment of 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>)