



MANHATTAN PHARMACEUTICALS TO PRESENT PRELIMINARY PHASE I OBESITY DRUG DATA AT 2005 ANNUAL MEETING OF NAASO

NEW YORK, NY OCT 14- Manhattan Pharmaceuticals, Inc. (AMEX: MHA) will present preliminary Phase I results of its obesity drug candidate, Oleoyl-estrone (OE), an experimental, orally administered small molecule in development for the treatment of obesity. The data will be shown in a poster presentation on Sunday, October 16th at the 2005 Annual Scientific Meeting of NAASO, The Obesity Society, in Vancouver, BC.

The full poster presentation will be available on the company's website at www.manhattanpharma.com.

The first of the studies, a Phase Ia, was a dose-escalating study to measure OE's pharmacokinetic profile, safety and tolerability in 36 obese males and females. Twelve of the 36 patients received placebo and 24 received a single dose of OE in one of six strengths ranging from 1mg to 150mg. The second study, a Phase Ib, measured the drug's safety and tolerability in 24 obese volunteers in four cohorts of six patients each receiving either placebo or OE in doses ranging from 10mg to 150mg for seven consecutive days.

About Manhattan Pharmaceuticals, Inc.

Manhattan Pharmaceuticals, Inc (www.manhattanpharma.com), 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 weight loss. 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.

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