MANHATTAN PHARMACEUTICALS CHIEF REVIEWS OBESITY DRUG CANDIDATE AT NEW YORK INVESTMENT CONFERENCE

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NEW YORK, NY OCT 25 - Manhattan Pharmaceuticals Inc.'s (AMEX: MHA) Chief Executive Officer Douglas Abel said preliminary data from a small Phase I study of the company's experimental obesity drug oleoyl-estrone (OE), which was designed mainly for safety and pharmacokinetics, also provided encouraging clues of efficacy consistent with preclinical work.

In a presentation here yesterday at the C.E. Unterberg, Towbin Annual Life Sciences Conference, Mr. Abel said results of the first placebo-controlled human study of OE supported weight loss and other satiety measures observed during extensive preclinical testing in both lean and obese animal models. The Phase I trial was done in two parts, a Phase Ia and a Phase Ib.

Phase Ia was conducted to measure the pharmacokinetics, safety and tolerability of OE in 36 obese males and females. Twelve of the patients received placebo and 24 received a single dose of OE in one of six strengths ranging from 1mg to 150mg.

Phase Ib assessed 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. The protocol also included measures of efficacy such as weight loss, appetite, and other metabolic dynamics.

"Weight loss was observed in all four Phase Ib treatment groups, with the greatest average weight losses occurring at the 30mg and 100mg dose levels," Mr. Abel noted.

At Day 15 average weight loss in the OE-treated groups ranged from .18kg to 1.95kg while the placebo group lost an average of .9kg. At Day 28 average weight loss in the OE-treated groups ranged from .53kg to 1.35kg while the placebo group lost an average of 0kg.

A poster presentation of the Phase I trial at last week's Annual Scientific Meeting of NAASO, The Obesity Society, in Vancouver, BC, showed that OE was generally well tolerated, with no serious adverse events reported. The results showed evidence of reduced fasting glucose and reduced LDL cholesterol. Reversible and dose-dependent elevations in estrone and estradiol were observed, as were reversible, dose-dependent reductions in testosterone. Improvements in LDL-to-HDL cholesterol ratios were reported, and the investigators found no significant changes in physical exams, vitals, or ECGs. The visual analogue scores (VAS) were generally consistent with clinical measurements.

The company previously announced its plans to start Phase II clinical trials of OE early next year.

About Manhattan Pharmaceuticals, Inc.
Manhattan Pharmaceuticals, Inc. (AMEX: MHA), 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. (http://www.manhattanpharma.com)

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