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Seaside Therapeutics Initiates Clinical Development of Novel Treatment for Fragile X Syndrome

CAMBRIDGE, MASS., November 2, 2009 — Seaside Therapeutics LLC today announced that the Company has initiated a Phase 1 clinical trial of STX107, a highly potent, selective mGluR5 antagonist, in development for the treatment of Fragile X Syndrome. The single ascending dose study is designed to evaluate the safety, tolerability and pharmacokinetics of STX107 in healthy volunteers. Fragile X Syndrome is the most common inherited form of mental impairment and the most common known cause of autism.

“Individuals with Fragile X and other related brain development disorders need effective therapeutics directed towards the underlying disease pathophysiology, rather than just the associated symptomatic behaviors,” said Thomas R. Insel, M.D., Director of the National Institute of Mental Health. “The NIH is committed to funding groundbreaking basic scientific research to understand the etiology of Fragile X Syndrome with the ultimate goal of translating the resulting discoveries into novel therapeutics. Development of Seaside Therapeutics’ novel drug candidate, STX107, is representative of the promise of these efforts.”

Randall L. Carpenter, M.D., President and Chief Executive Officer of Seaside Therapeutics added, “Initiation of the STX107 safety study is a momentous first step in the development of a potentially disease-modifying treatment for brain development disorders, such as Fragile X Syndrome and autism. Currently, there are no FDA



approved drugs to enhance cognitive function for these disorders. We believe that normalizing signaling in the mGluR5 pathway with STX107 provides a compelling opportunity to correct or improve the course of Fragile X Syndrome, which could create a meaningful and lasting improvement in the lives of patients and their families.”

STX107 was selected for development based on the groundbreaking research of Seaside's scientific founder, Mark Bear, Ph.D., Howard Hughes Medical Institute Investigator and Picower Professor of Neuroscience at Massachusetts Institute of Technology. Dr. Bear discovered a connection between mGluR5 signaling and Fragile X Syndrome that suggests most, if not all, of the neurological and psychiatric consequences of Fragile X Syndrome can be accounted for by exaggerated signaling through mGluR5 receptors.

Based upon these insights, Seaside licensed and is developing a novel series of compounds targeting this receptor, including the lead compound STX107. Seaside has demonstrated that STX107 effectively normalizes function of the mGluR5 signaling pathway in genetically engineered animal models of Fragile X. This research played a critical role in the selection of STX107 for continued development and provides a further link between Dr. Bear's insight into the biology of Fragile X Syndrome and small molecule antagonists of the mGluR5 receptor.

Seaside has been awarded translational research grants to support the development of STX107 from the National Institute of Mental Health, the National Institute of Child Health and Human Development, the National Institute of Neurological Disorders and Stroke, Autism Speaks, FRAXA and the Best Pharmaceuticals for Children Act.

About Fragile X Syndrome

Fragile X Syndrome is the most common inherited form of mental impairment and the most common known cause of autism. Fragile X Syndrome is caused by a mutation of a single gene, the Fragile X mental retardation 1 (FMR1) gene, on the X chromosome. The FMR1 gene produces a protein needed for normal brain development. Individuals with Fragile X Syndrome lack this protein and, as a result, exhibit a number of behavioral and physical symptoms including mental and developmental impairment to varying degrees, attention deficit and hyperactivity, autistic behaviors, anxiety, large physical



attributes, particularly of the face, and seizures. Fragile X Syndrome typically impacts boys more severely than girls, with 20% of boys also receiving a diagnosis of autism. There is no cure for Fragile X Syndrome at this time. A variety of medications and behavioral interventions are used in an attempt to address individual symptoms of the disease. Drugs currently used primarily focus on treating specific symptoms such as anxiety, or improving and controlling behavior.

About Seaside Therapeutics

Seaside Therapeutics is creating new drug treatments to correct or improve the course of Fragile X Syndrome, autism and other disorders of brain development. We are dedicated to translating breakthrough discoveries in neurobiology into therapeutics that improve the lives of patients and their families. For more information visit www.seasidetherapeutics.com.