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Intellikine and the Multiple Myeloma Research Consortium Initiate Phase I Trial of Targeted Drug INK128

Pre-clinical research supports potential of novel, orally available small molecule TORC1/2 inhibitor as possible multiple myeloma treatment

LA JOLLA, Calif. – NOVEMBER 30, 2010 – Intellikine, a leader in the development of small molecule drugs targeting the PI3K/mTOR pathway, and the Multiple Myeloma Research Consortium (MMRC) today announced the initiation of a phase I trial of INK128, a novel, orally-available small molecule kinase inhibitor of the TORC1 and TORC2 complexes, in patients with multiple myeloma.

Intellikine received a \$1 million Biotech Investment Award (BIA) in December 2009 from the Multiple Myeloma Research Foundation (MMRF), an affiliate organization of the MMRC. The award supported both the pre-clinical development of INK128, as well as helped move it forward into clinical trials as a potential treatment for multiple myeloma.

“The scientific rationale and pre-clinical data for INK128 as a treatment for multiple myeloma is extremely strong,” said Pamela M. Klein M.D., Chief Medical Officer, Intellikine. “This is an important step along the development path for INK128 and we hope this drug may benefit patients one day.”

The phase I trial is a dose escalation study to evaluate the safety, tolerability, pharmacokinetics and pharmacodynamics of single agent INK128 in multiple myeloma. The trial will be initiated exclusively at MMRC sites, including Dana-Farber Cancer Institute, Boston, MA; University of California San Francisco, San Francisco, CA; Washington University, St Louis, MO; and Hackensack University Medical Center, Hackensack, NJ.

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“We are very excited to work with Intellikine to accelerate the development of INK128,” said Kathy Giusti, Founder and CEO of the MMRF and MMRC. “The rapid startup of this trial is a testament to Intellikine and the MMRC, and the value of industry partnerships, which are critical to our strategy of moving promising new treatments to myeloma patients faster.”

The mTOR kinase represents a central node in human cancer biology and has become an important target for oncology drug development. Unlike other drugs targeting the pathway, INK128 directly inhibits the activity of both the TORC1 and TORC2 complexes, key components of the PI3K/mTOR signaling pathway in multiple myeloma. By inhibiting both TORC1 and TORC2, INK128 more potently inhibits mTOR kinase and may provide for greater efficacy.

Multiple myeloma is a type of blood cancer that originates in plasma cells¹. It is the most common type of white blood cell cancer and the second most common blood cancer.² In 2010, more than 20,000 adults in the United States will be diagnosed with multiple myeloma and nearly 11,000 people are predicted to die from the disease.³

About Intellikine

Intellikine is a private, clinical-stage company focused on the discovery and development of innovative small molecule drugs targeting the PI3K/mTOR pathway. Intellikine’s most advanced program, INK128, a selective TORC1/2 inhibitor for the treatment of cancer, is currently in a Phase 1 clinical trial in patients with advanced solid tumors. Intellikine is also advancing a PI3K α -isoform-selective inhibitor, INK1117, which is currently being prepared for human clinical trials in cancer. Both INK128 and INK1117 are wholly-owned by Intellikine. In addition, Intellikine entered into a \$489 million collaborative partnership with Infinity Pharmaceuticals July 2010 to develop oral therapies targeting PI3K δ and PI3K γ for indications including immune-mediated inflammatory diseases and cancer. Among these inhibitors is IPI145 (formerly INK1197), an orally available dual-active PI3K δ/γ inhibitor for which clinical development is expected to commence in 2011. For more information, please visit the company’s website at www.intellikine.com.

About the Multiple Myeloma Research Consortium (MMRC)

The Multiple Myeloma Research Consortium (MMRC) is a 509(a)3 non-profit organization which integrates leading academic institutions to accelerate drug development in multiple myeloma. It is led from MMRC offices in Norwalk, Conn., and comprises 13 member institutions: University of California, San Francisco, City of Hope, Dana-Farber Cancer Institute, Emory University's Winship Cancer Institute, the Cancer Center at Hackensack University Medical Center, H. Lee Moffitt Cancer Center & Research Institute, Mayo Clinic,

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¹ National Cancer Institute <http://www.cancer.gov/cancertopics/wyntk/myeloma/page2>

² National Cancer Institute <http://www.cancer.gov/aboutnci/servingpeople/snapshots/myeloma.pdf>

³ American Cancer Society <http://www.cancer.org/epidemiologysurveillance/documents/document/acspc-026238.pdf>

Ohio State University, Mount Sinai School of Medicine, University Health Network (Princess Margaret Hospital), University of Chicago, University of Michigan, and Washington University.

The MMRC was founded in 2004 by Kathy Giusti, a myeloma patient, and with the help of the scientific community. The MMRC is an affiliate organization of the Multiple Myeloma Research Foundation (MMRF), the world's leading funder of multiple myeloma research. The MMRC is widely recognized as an optimal research model to rapidly address critical challenges in drug development and to explore opportunities in the today's most promising research areas—genomics, compound validation, and clinical trials. The MMRC is the only consortium to join academic institutions through membership agreements, customized IT systems, and an integrated tissue bank. For more information, please visit: www.themmrc.org.

About the Multiple Myeloma Research Foundation (MMRF)

The Multiple Myeloma Research Foundation (MMRF) was established in 1998 as a 501(c)3 non-profit organization by twin sisters Karen Andrews and Kathy Giusti, soon after Kathy's diagnosis with multiple myeloma. The mission of the MMRF is to relentlessly pursue innovative means that accelerate the development of next-generation multiple myeloma treatments to extend the lives of patients and lead to a cure. As the world's number-one private funder of multiple myeloma research, the MMRF has raised over \$150 million since its inception to fund nearly 120 laboratories worldwide, including 40 new compounds and approaches in clinical trials and pre-clinical studies and has facilitated 27 clinical trials through its affiliate organization, the Multiple Myeloma Research Consortium (MMRC). As exceptional stewards of its donor's investments, the MMRF consistently surpasses its peers in fiscal responsibility. For more information about the MMRF, please visit www.themmrf.org.

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