



FOR IMMEDIATE RELEASE:

Michael J. Fox Foundation Expands Funding to Envoy
Additional \$1.2 million will enable studies to select compound for clinical development

Jupiter, FL – May 7th, 2012 – Envoy Therapeutics, Inc., a drug discovery company, today announced that it has been awarded a second grant from The Michael J. Fox Foundation (MJFF). The additional funding will enable the continued development of compounds that selectively act on the motor circuitry that is compromised in Parkinson’s disease (PD) via modulation of a receptor target identified by Envoy. Further validation of the functional role of this biological target is intended to pave the way for the progression of compounds through preclinical development and eventually to improved treatment options for PD patients.

The objective of the MJFF-funded project is to develop an oral therapeutic that provides the symptomatic benefit of dopamine replacement therapy but with sustained efficacy and with minimal acute and long-term side effects. The therapeutic benefit of dopamine precursor L-DOPA (the current gold standard in treating PD) is hampered by serious side effects, including dyskinesia, compulsive behaviors and somnolence. Envoy Therapeutics’ bacTRAP® technology enables the identification of new drug targets selectively expressed in brain circuits of therapeutic interest, thereby minimizing activity in circuits that may trigger unwanted side effects. Envoy has identified novel small molecule compounds that selectively engage the target of interest. Compounds have been optimized for potency, pharmacokinetic properties and central nervous system (CNS) penetration, and have shown efficacy in a PD model. With this funding, lead compounds will now be used to further validate the target hypothesis in more definitive *in vivo* models. Successful target validation will position the program to advance into safety assessment studies in readiness for clinical development.

“Levodopa is still the standard of care for people with Parkinson’s, but the side effects of levodopa treatment remain one of the most challenging aspects of living day to day with the disease. For this reason, developing improved symptomatic treatments that limit dyskinesia is a priority for our Foundation,” said Todd Sherer, Ph.D., Chief Executive Officer of MJFF. “We are hopeful that Envoy’s ongoing work to this end will lead to improved treatment for patients.”

“We are thrilled to expand our collaboration with the team at The Michael J. Fox Foundation, and to advance closer to safety studies and clinical development on a compound to effectively modulate the highly selective target we have discovered with our bacTRAP® technology,” added Steve Hitchcock, Ph.D., Senior Vice President of Drug Discovery at Envoy. “Successful completion of this next phase will move us another significant step forward toward human clinical development.”

About The Michael J. Fox Foundation for Parkinson’s Research

As the world’s largest private funder of Parkinson’s research, The Michael J. Fox Foundation is dedicated to accelerating a cure for Parkinson’s disease and improved therapies for those living with the condition today. The Foundation pursues its goals through an aggressively funded, highly targeted research program coupled with active global engagement of scientists, Parkinson’s patients, business leaders, clinical trial participants, donors and volunteers. In addition to funding over \$289 million in research to date, the Foundation has fundamentally altered the trajectory of progress toward a cure. Operating at the hub of worldwide Parkinson’s research, the Foundation forges groundbreaking collaborations with industry leaders, academic scientists and government research funders; increases Parkinson’s awareness through high-profile advocacy, events and outreach; and coordinates the grassroots involvement of thousands of Team Fox members around the world.

For more information, visit: www.michaeljfox.org ; www.facebook.com/michaeljfoxfoundation

About Envoy Therapeutics

Envoy Therapeutics’ mission is to discover new drugs with superior efficacy and fewer side effects than existing treatments. The company’s bacTRAP® technology enables the identification of proteins *in vivo* that are produced by specific cell types without requiring the isolation of those cells. The technology is especially powerful in tissues of the brain, where many hundreds of cell types are intermingled. Because therapeutically modulating the activity of a

specific cell type has until now been prevented by the inability to determine which proteins are uniquely expressed by that cell type, Envoy brings a new day in drug discovery.

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