

Almirall signs a pan-European licensing-in agreement with Ironwood for linaclotide, a novel gastrointestinal compound

- **This first-in-class medicine is currently in late stage development.**
- **Linaclotide represents a large market opportunity, with an estimated nine million patients suffering from irritable bowel syndrome with associated constipation across Europe.**
- **This pan-European agreement is consistent with one of Almirall's strategic objectives: reinforce its international growth.**

Barcelona, 4 May 2009.- Almirall, the international pharmaceutical company based in Spain, announces a pan-European licensing-in agreement with Ironwood Pharmaceuticals, Inc. for the first-in-class compound, linaclotide, currently in late stage development for the treatment of irritable bowel syndrome with associated constipation (IBS-C) and other gastrointestinal conditions.

By means of this exclusive licensing-in agreement Almirall will be responsible for the commercialization of linaclotide in all country members of the European Union, plus Russia, CIS, Switzerland, Norway and Turkey, as well as other countries of the former Yugoslavia. Almirall will also be responsible for the activities relating to obtaining regulatory approvals in the mentioned territories.

Under the terms of the agreement Almirall will pay an upfront of US\$ 40 M for the rights of linaclotide. Further payments are linked to the achievement of future development, regulatory and commercial milestones. As part of the agreement and subject to certain future conditions, Almirall will make a US\$ 15 M equity investment in Ironwood.

“We are very pleased to have signed this agreement with Ironwood and are sure that linaclotide will represent a major advance for patients suffering from IBS-C in Europe while strengthening our commitment to the gastrointestinal area”, said Jorge Gallardo, Chairman-Chief Executive Officer of Almirall. “We are looking forward to progress into the collaboration with Ironwood. This partnership represents a step forward for Almirall reinforcing our presence in European markets. It is also an important milestone in our offering society innovative medicines to fulfil unmet medical needs”, he adds.

This is the fourth licensing agreement signed in the last six months and means another move to support one of Almirall's strategic objectives: to reinforce its international growth with corporate development activities. It comes after the recent agreements for *Tesavel* (sitagliptin) and *Efficib* (sitagliptin + metformine) for the treatment of diabetes type 2 with MSD; *Astucor* (amlodipine + atorvastatin) for the treatment of cardiovascular prevention for hypertense patients with associated risk factors with Pfizer, and silodosin for the treatment of benign prostatic hyperplasia from Recordati.

About linaclotide

Linaclotide is a first-in-class compound in late stage development for the treatment of irritable bowel syndrome with constipation (IBS-C), being in Phase III for chronic constipation in the USA. In a Phase 2b study in 419 patients with IBS-C, linaclotide significantly reduced abdominal pain and bloating and improved bowel function throughout the 12-week treatment period. The most common adverse event was diarrhea. Linaclotide is a once daily, orally delivered peptide that acts locally in the gut with no detectable systemic exposure at therapeutic doses. Linaclotide is an agonist of guanylate cyclase type-C, a receptor found on the lining of the intestine.

An issued composition of matter patent for linaclotide provides protection in Europe beyond 2024.

About Irritable Bowel Syndrome with Constipation

Irritable bowel syndrome with constipation (IBS-C) is a chronic functional gastrointestinal disorder characterized by abdominal pain and discomfort associated with altered bowel habits. There are currently few available therapies to treat this disorder. An estimated nine million patients in Europe suffer from IBS-C. Patients can be affected physically, psychologically, socially, and economically.

About Ironwood Pharmaceuticals

Ironwood Pharmaceuticals (www.ironwoodpharma.com) is an entrepreneurial pharmaceutical company dedicated to the science and art of great drugmaking. Linaclotide, the Company's first-in-class compound, is being evaluated in a comprehensive Phase 3 program for the treatment of irritable bowel syndrome with constipation (IBS-C) and chronic constipation (CC). Ironwood also has a growing pipeline of additional drug candidates in earlier stages of development. Microbia, Inc. (formerly Microbia Precision Engineering), a majority-owned subsidiary of Ironwood, is an industrial biotechnology company developing and commercializing novel bioprocesses for the production of specialty chemicals. Ironwood has raised \$281 million in private equity financing and is located in Cambridge, Massachusetts, U.S.A.

About Ammirall

Ammirall is an international pharmaceutical company based on innovation and committed to health. Headquartered in Barcelona, Spain, Ammirall researches, develops, manufactures and commercialises its own R&D and licensed drugs with the aim of improving people's health and wellbeing.

The therapeutic areas on which Ammirall focuses its research resources are related to the treatment of asthma, COPD (Chronic Obstructive Pulmonary Disease), rheumatoid arthritis, multiple sclerosis, psoriasis and dermatology. The company is also aiming to expand its development pipeline through licensing-in in the areas mentioned plus some others including gastrointestinal and neurology.

Ammirall is currently present in over 70 countries with direct presence in Europe and Latin America through 11 affiliates (Austria, Belgium, France, Germany, Italy, Mexico, Poland, Portugal, Spain, Switzerland and the UK-Ireland).

For further information please visit the website at: www.ammirall.com

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