Myriad Pharmaceuticals' Azixa(TM) is Efficacious in a Model of Human Brain Cancer and Its Activity is Additive With Avastin(R)

Azixa(TM) Significantly Reduces Tumor Growth and Improves Survival in Mice With Brain Tumors

SALT LAKE CITY, Oct. 23, 2009 (GLOBE NEWSWIRE) -- Myriad Pharmaceuticals Inc. (Nasdaq:MYRX) today announced the presentation of non-clinical data demonstrating the potent anti-cancer activity of Azixa(TM) (MPC-6827), its small molecule microtubule destabilizing agent, in a model of brain cancer. Azixa is currently in two phase 2 studies for the treatment of primary brain tumors and one phase 2 trial for the treatment of metastatic melanoma.

The data, presented today at the 2009 Joint Meeting of the Society for Neuro-Oncology and the AANS/CNS Section on Tumors, demonstrated that Azixa reduced the growth of glioma tumor cells implanted into the brains of mice by 98% ($p<0.01$). This reduction in tumor growth significantly improved the survival of Azixa-treated mice when compared with control animals. Data from two additional cancer models demonstrated that the combination of Azixa and Avastin(R) (bevacizumab) was more efficacious than treatment with Avastin alone ($p=0.006$ for glioma).

"The ability of Azixa to cross the blood brain barrier together with demonstrated efficacy in this model of brain cancer are strong evidence supporting our clinical strategy to target brain tumors," said Dr. Adrian Hobden, President and CEO of Myriad Pharmaceuticals. "The additive efficacy of the combination of Azixa and Avastin, further encourages us that Azixa may be an important addition to the treatment regimes of this underserved patient population."

As previously announced, the oral presentation is available as PDFs on the Myriad Pharmaceuticals' website at www.myriadpharma.com

Azixa(TM) (MPC-6827)

Azixa is Myriad Pharmaceuticals' most advanced cancer drug candidate. Azixa is currently in three Phase 2 studies for the treatment of glioblastoma multiforme and metastatic melanoma. Azixa has two unique distinguishing activities. In non-clinical studies, Azixa has demonstrated the ability to effectively cross the blood-brain barrier and accumulate in the brain at levels as much as 3000% of that in plasma. Also, Azixa does not appear to be subject to multiple drug resistance (MDR) mechanisms. Frequently, primary and secondary tumors develop multiple drug resistance and stop responding to the chemotherapeutic agents used today, thus significantly limiting their effectiveness and leaving patients few additional therapeutic options. Glioblastoma multiforme is diagnosed in about 20,000 Americans each year. Metastases in the brain are a very common problem in late stage cancers with an annual US incidence of approximately 170,000 patients.

The Company expects to report interim results from the ongoing Phase 2 trial of Azixa in metastatic melanoma at the AACR-NCI-EORTC Molecular Targets and Cancer Therapeutics meeting in Boston in November 2009.

About Myriad Pharmaceuticals, Inc.

Myriad Pharmaceuticals, Inc. is a specialty pharmaceutical company focused on discovering, developing, and commercializing novel small molecule drugs that address severe medical conditions, including cancer and HIV infection. Our pipeline includes clinical and pre-clinical product candidates with distinct mechanisms of action and novel chemical structures that have the potential to be first-in-class and/or best-in-class therapeutics. For more information visit www.myriadpharma.com.

The Myriad Pharmaceuticals, Inc. logo is available at http://www.globenewswire.com/newsroom/prs/?pkgid=6327

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the potential efficacy and timing of development of Azixa; the Company's expectation to report interim results from the ongoing Phase 2 trial of Azixa in metastatic melanoma at the AACR-NCI-EORTC Molecular Targets and Cancer Therapeutics meeting in Boston in November 2009; and the potential that Azixa may be an important

addition to the treatment regimes for primary and secondary brain tumors. These "forward-looking statements" are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to: the risk that we may be unable to further identify, develop and achieve commercial success for new products and technologies; the risk that we may be unable to discover drugs that are safer and more efficacious than our competitors; the risk that we may be unable to develop and maintain manufacturing capabilities for our products; the possibility of delays in the research and development necessary to select drug development candidates and delays in clinical trials; the risk that clinical trials may not result in marketable products; the risk that we may be unable to successfully finance and secure regulatory approval of and market our drug candidates, or that clinical trials will not be completed on the timelines we have estimated; uncertainties about our ability to obtain new corporate collaborations and acquire new technologies on satisfactory terms, if at all; the development of competing products and services; the risk that we may be unable to protect our proprietary technologies; the risk of patent-infringement claims; risks of new, changing and competitive technologies and regulations in the United States and internationally; and other factors discussed under the heading "Risk Factors" contained in "Item 1A. - Risk Factors" in our Annual Report on Form 10-K for the year ended June 30, 2009, which has been filed with the Securities and Exchange Commission, as well as any updates to those risk factors filed from time to time in our Quarterly Reports on Form 10-Q or Current Reports on Form 8-K. All information in this press release is as of the date of the release, and Myriad Pharmaceuticals undertakes no duty to update this information unless required by law.

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