Myriad Pharmaceuticals Announces Presentations at 2010 ASCO Annual Meeting

SALT LAKE CITY, May 20, 2010 (GLOBE NEWSWIRE) -- Myriad Pharmaceuticals Inc. (Nasdaq:MYRX) today announced that it will be reporting data on its lead oncology candidate, Azixa™ (MPC-6827), currently in three Phase 2 studies for the treatment of glioblastoma multiforme and metastatic melanoma, during poster presentations at the 2010 Annual American Society of Clinical Oncology (ASCO) Meeting, being held June 4-8, 2010, in Chicago, IL. In addition to these presentations, an abstract on MPC-3100, the Company's novel, fully-synthetic, orally-bioavailable, small-molecule inhibitor of Heat shock protein 90 (Hsp90), has been accepted by ASCO for publication.

"The Company has achieved important milestones along the development path of our promising oncology programs, Azixa and MPC-3100," commented Adrian Hobden, Ph.D., President and CEO of Myriad Pharmaceuticals. "Both development candidates represent unique opportunities to deliver novel therapies to address significant unmet medical needs."

In the abstract selected for poster presentation entitled "Final report: MPC-6827 is safely combined with temozolomide for the treatment of patients with metastatic melanoma", Myriad Pharmaceuticals reports final data from the Phase 2a study of the combination of Azixa (MPC-6827) with temozolomide.As reported in the abstract,of the twenty-two patients enrolled in the trial, two patients achieved a confirmed partial response with durations of eight and four months by modified RECIST criteria. Ten patients achieved stable disease with a duration range of 1.5 to seven months. The median progression free survival (PFS) was reported as 2.8 months, which compares favorably to studies using temozolomide as first-line treatment in chemotherapy-naïve melanoma patients with or without brain metastasis [Middleton et al. Randomized Phase III study of Temozolomide Versus Dacarbazine in the Treatment of Patients With Advanced Metastatic Malignant Melanoma 2000 Journal of Clinical Oncology 18 (1):158-166]. The combination of the drugs was shown to be safe and well tolerated in this study.

In the abstract selected for poster presentation entitled "A clinical study investigating MPC-6827 with carboplatin in the treatment of patients with relapsed glioblastoma multiforme", Myriad Pharmaceuticals reports interim data from the Phase 2a combination study. As of December 7, 2009, 19 patients were enrolled in the study. As reported in the abstract, two subjects experienced partial responses and six patients had achieved stable disease. The poster will be presented on June 6 and will provide updated information.

In the abstract selected for publication entitled "MPC-3100, a fully synthetic, orally bioavailable Hsp90 inhibitor in cancer patients", Myriad Pharmaceuticals reports on interim data from the Phase 1 study of MPC-3100. The abstract, which is published as submitted in January, presents data from a currently ongoing, first in human study in patients with refractory cancers. At the time the abstract was submitted, one patient in the fourth cohort had experienced a DLT deemed possibly related to MPC-3100. Since that time, five other patients have been treated in the fourth cohort and no other DLTs were reported and the dose was deemed tolerable. This study is continuing as planned and is currently enrolling the fifth cohort. The plasma concentrations in patients are comparable to those found to inhibit tumor growth in non-clinical studies. The company also announces that it has amended the clinical protocol and plans to initiate a 28-day continuous dosing regimen as compared to the current regimen of 21 days dosing followed by 7 days off drug.

Additional details can be found in the abstracts and posters published by ASCO.

Abstract ID # 8531 (Monday, June 7, 2010, 8:00 AM – 12:00 PM): Final report: MPC-6827 is safely combined with temozolomide for the treatment of patients with metastatic melanoma

Abstract ID # 2095 (Sunday, June 6, 2010, 8:00 AM – 12:00 PM): A clinical study investigating MPC-6827 with carboplatin in the treatment of patients with relapsed glioblastoma multiforme

Abstract ID # e13112 Abstract Title: MPC-3100, a fully synthetic, orally bioavailable Hsp90 inhibitor, in cancer patients

The abstracts can be accessed through the ASCO website http://www.asco.org/.

About 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 U.S. incidence of approximately 170,000 patients.

About MPC-3100

MPC-3100 is currently in Phase 1 clinical studies. MPC-3100 is a novel, fully-synthetic, orally-bioavailable, small-molecule inhibitor of Heat shock protein 90 (Hsp90). Hsp90 is a proven target for cancer treatment. Early natural product inhibitors of Hsp90 demonstrated activity in several human cancer clinical studies, including studies of Her2+ breast cancer, multiple myeloma and gastric cancers. However, these compounds have also demonstrated significant toxicity. Unlike these molecules, MPC-3100 is a fully-synthetic, small molecule that is orally-bioavailable and has very encouraging non-clinical safety and efficacy data. MPC-3100 has the potential to treat a wide range of cancers.

Myriad Pharmaceuticals has an issued composition of matter patent on MPC-3100 and has developed a tablet formulation. These tablets are being used in the ongoing Phase 1 study.

Heat shock protein 90 (Hsp90) is a chaperone protein that plays an important role in regulating the activity and function of numerous signaling proteins, or client proteins, that trigger and maintain proliferation of cancer cells. Important client proteins in cancer cells include steroid hormone receptors, protein kinases, mutant p53, and telomerase. Hsp90 binds and stabilizes these oncogenes while inhibition of Hsp90 leads to their degradation.

About Myriad Pharmaceuticals

Myriad Pharmaceuticals is a biotechnology 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, please 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 expected timing of results and development of our drug candidates. 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 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 our Form 10-K, for the year ended June 30, 2009, which was filed with the Securities and Exchange Commission on September 28, 2009, 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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