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Plexxikon and Roche Enter Second Partnership to Develop PLX5568 for Polycystic Kidney Disease

BERKELEY, Calif. and BASEL, Switzerland - January 8, 2009 -- Plexxikon Inc. and Roche (SWX:ROG), today announced that they have entered into an agreement to develop and commercialize a second novel kinase inhibitor, PLX5568. The main focus of this partnership will be the development of this small molecule inhibitor of Raf kinase as an oral therapeutic treatment for polycystic kidney disease (PKD). There is currently no registered treatment for PKD which affects over 600,000 patients in the U.S and is the most common life-threatening genetic disease.

This agreement with Plexxikon in PKD is consistent with the overall mission of Roche to address diseases with significant unmet medical need. Plexxikon is evaluating PLX5568 in an ongoing Phase 1 human clinical trial.

"PLX5568 is yet another first-in-class compound from Plexxikon that further highlights our platform's capability to develop highly selective kinase inhibitors. We hope PLX5568 will significantly delay the loss of kidney function due to this debilitating disease, leading to improved quality of life for patients," stated K. Peter Hirth, Ph.D., chief executive officer of Plexxikon. "We are pleased to announce our second collaboration with Roche, building on the foundation of an excellent and continuing partnership centered on our oncology program and lead product candidate, PLX4032".

"We are enthusiastic about collaborating with Plexxikon on this program. We have built a strong relationship through our partnership on PLX4032. Together, we will advance PLX5568 to help patients suffering from PKD." said Dan Zabrowski, Global Head of Pharma Partnering at Roche. "Plexxikon has demonstrated excellent capabilities in discovery and early development necessary to bring forward novel and differentiated product candidates in a variety of indications. These capabilities have driven our interest in a second collaboration with Plexxikon."

Terms of Second Roche-Plexxikon Collaboration

Under the terms of the agreement, Roche will have a worldwide, exclusive license to develop and commercialize PLX5568, in addition to certain other selective Raf inhibitors resulting from the partnership. In exchange, Roche will

pay Plexxikon \$60 million as an upfront payment. Plexxikon could also receive approximately \$275 million in payments over the term of the partnership based on the successful completion of a series of milestones for PKD. In addition, Plexxikon will be eligible to receive further payments based on the successful achievement of milestones for other compounds and indications. Separately, Plexxikon will receive royalties for any sales related to products under the collaboration. Plexxikon retains an option to co-promote PLX5568 or any other product resulting from the collaboration for any non-PKD indication in the United States.

Plexxikon will be responsible for any discovery and early development through completion of Phase 1 clinical trials, including the completion of the Phase 1 clinical trial currently being conducted for PLX5568. The partners will co-develop any products under the collaboration through commercialization, with clinical development to transition to Roche with the start of Phase 2 clinical trials. Also under the new agreement, the partners may develop additional selective Raf inhibitors for other human diseases.

About PLX5568

Plexxikon is currently engaged in a Phase 1 study of PLX5568 in healthy volunteers designed to evaluate the safety and tolerability of the drug candidate as well as to gain insight into its pharmacokinetic profile. To date, this drug candidate has been well tolerated, and once daily dosing has achieved the target exposures for efficacy for both PKD and pain. Following the successful completion of the Phase 1 trial and chronic toxicology studies, a Phase 2 clinical trial in PKD patients will be initiated in 2009.

PLX5568 is a very selective and potent inhibitor of Raf kinase, a critical mediator of PKD pathology. PLX5568 has demonstrated impressive efficacy in orthologous models of both genetic forms of PKD, resulting in decreased cyst size and improved kidney function. Non-clinical GLP toxicology studies including doses up to 2000 mg/kg per day over a period of 28 days have revealed no dose limiting toxicity, confirming the expected safety profile of the drug. The data gathered so far suggest that the selectivity of PLX5568 for its target could translate into a very favorable therapeutic index.

The kinase family represents over 500 potential drug targets for a broad range of chronic diseases. The capability to make highly selective kinase inhibitors has created the opportunity for the development of many new targeted drugs with exceptional safety profiles.

PKD is a genetic disease in which cysts form in the kidneys, causing them to become progressively enlarged, ultimately leading to loss of kidney function in most patients. Currently, there are no treatments for this disease, and patients may eventually require kidney transplantation or dialysis. PKD presents a major unmet need worldwide.

Plexxikon has also conducted preclinical efficacy studies in multiple models of pain, including acute, inflammatory and neuropathic pain. Preclinical research indicates that PLX5568 may be a non-opioid agent, with opiate-like efficacy. The efficacy shown in these models provides support for testing this compound's therapeutic benefit in pain in human clinical trials which Plexxikon and Roche may also explore under the new agreement.

About Roche

Headquartered in Basel, Switzerland, Roche is one of the world's leading research-focused healthcare groups in the fields of pharmaceuticals and diagnostics. As the

world's biggest biotech company and an innovator of products and services for the early detection, prevention, diagnosis and treatment of diseases, the Group contributes on a broad range of fronts to improving people's health and quality of life. Roche is the world leader in in-vitro diagnostics and drugs for cancer and transplantation, and is a market leader in virology. It is also active in other major therapeutic areas such as autoimmune diseases, inflammatory and metabolic disorders and diseases of the central nervous system. In 2007 sales by the Pharmaceuticals Division totalled 36.8 billion Swiss francs, and the Diagnostics Division posted sales of 9.3 billion francs. Roche has R&D agreements and strategic alliances with numerous partners, including majority ownership interests in Genentech and Chugai, and invested over 8 billion Swiss francs in R&D in 2007. Worldwide, the Group employs about 80,000 people. Additional information is available on the Internet at www.roche.com.

Plexxikon Profile

A proprietary Scaffold-Based Drug Discovery™ platform has enabled Plexxikon's position as a leader in structure-guided discovery and development of novel first-in-class small molecule pharmaceuticals to treat human disease. The company has discovered a portfolio of clinical and preclinical stage compounds in multiple disease areas addressing significant unmet needs in several therapeutic categories. The company's clinical stage programs include PLX204 for the treatment of diabetes, PLX4032 for the treatment of melanoma and colorectal cancer and PLX5568 for the treatment of pain and PKD. Among the company's preclinical development programs, candidates are being developed for the treatment of rheumatoid arthritis, multiple sclerosis and other autoimmune diseases, again with highly specific kinase inhibitors. Plexxikon is targeting an IND in early 2009 for its first-in-class oral DMARD for rheumatoid arthritis and other autoimmune diseases. For more information, please visit www.plexxikon.com.

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