



Elixir Medical Corporation Licenses Myolimus™ from Novartis Pharma AG for Site-Specific Drug Delivery Applications

Sunnyvale, CA—October 10, 2008—Elixir Medical Corporation announced today that the company entered into a co-exclusive worldwide license agreement with Novartis Pharma AG granting Elixir the rights to utilize the drug Myolimus with Elixir’s vascular and other site-specific drug-delivery applications. In addition, Elixir has an exclusive worldwide license for use of Myolimus in fully biodegradable stents.

“Elixir is committed to be a leader in the drug eluting stent market through the efficient development of a broad and innovative portfolio of DES products to better address physician and patient needs,” said Motasim Sirhan, chief executive officer of Elixir Medical Corporation. “The license agreement with Novartis Pharma AG for Myolimus enhances our capabilities to develop innovative product platforms for our physicians and patients.”

Myolimus, a macrocyclic lactone in the same family as Rapamycin, has demonstrated impressive versatility, stability, and a broad therapeutic index. The macrocyclic lactone drugs represent the most widely utilized drug family for drug eluting stent applications and have an established safety and efficacy profile. Elixir observed positive results from evaluating the safety and effectiveness of Myolimus for the prevention of restenosis through extensive pre-clinical testing including in vivo animal studies and in vitro testing conducted over the past several years.

Elixir has completed three separate first-in-man clinical studies evaluating the therapeutic effectiveness of the company’s Myolimus-eluting coronary stent systems. These studies used the company’s proprietary stent platform and three proprietary polymer technologies.

In the first study, the stent platform incorporates a proprietary durable polymer coating with an established safety profile designed to have a minimal polymer load and the lowest known ‘olimus’ drug dose. In the second study, the stent platform incorporates a proprietary biodegradable polymer coating designed to biodegrade within three to six months. In the third study, the stent platform incorporates a different proprietary biodegradable polymer coating designed to biodegrade within six to nine months. Both biodegradable coating platforms offer the potential of achieving the desired effectiveness and resulting in a more biocompatible stent surface similar to bare metal stents (BMS).

“We also intend to utilize Myolimus in a broad range of site-specific drug delivery therapeutic applications including a fully biodegradable stent program,” commented Mr. Sirhan on the special properties and opportunities for Myolimus.



Elixir continues to make excellent progress with its proprietary macrocyclic lactone drug Novolimus. Twelve-month follow up from the Excella I first-in-man study has been successfully completed and will be presented at the upcoming TCT DES Summit. The company will initiate the Excella II multi-center randomized clinical trial in Q4' 2008. Data from Excella II will be submitted for CE mark approval of the Novolimus eluting coronary stent system.

Elixir will present in-vivo preclinical animal studies and early results from the first two Myolimus FIM clinical studies as well as the Novolimus FIM clinical study at the 20th annual Transcatheter Cardiovascular Therapeutics DES Summit (TCT 2008) on Monday, October 13, 2008, in Washington, D.C.

Elixir will host a breakfast symposia on Wednesday, October 15, from 7-8 am to present on the company's DES Programs including design, pre-clinical testing, and FIM clinical study results.

Chair: Professor Patrick W. Serruys, MD, Ph.D.

Faculty: Alexandre Abizaid, M.D., Ph.D., Peter Fitzgerald, M.D., Ph.D., Guy Leclerc, M.D., John Ormiston, M.D., Ph.D., Ch.B., Wolfgang Rutsch, M.D., Ph.D.

Elixir Medical Corporation, a privately held company headquartered in Sunnyvale, California, develops products that combine state-of-the-art medical devices with advanced pharmaceuticals to provide innovative treatment solutions to patients worldwide. The company's next-generation drug-eluting stent systems are designed to optimize localized drug delivery to provide a safe and effective treatment for cardiovascular patients. For more information, visit www.elixirmedical.com.

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