



Alseres Pharmaceuticals Completes Enrollment in First Stage of the Altoprane(R) POET-2 Phase III Program

HOPKINTON, Mass., Feb 03, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Alseres Pharmaceuticals, Inc. (Nasdaq: ALSE), announced today that it has completed enrollment in the first stage of the Altoprane Parkinson's or [Essential Tremor](#) (POET-2) Phase III clinical program. The objective of the first part of the program was to acquire the set of Altoprane images which will be used to train expert readers for the Phase III registration portion of the program. The Altoprane [molecular imaging](#) agent is being developed by Alseres to aid in the early diagnosis of Parkinsonian Syndromes (PS).

(Logo: <http://www.newscom.com/cgi-bin/prnh/20080813/NEW056LOGO>)

There are 11 million people in the U.S. alone living with tremor disorders of which more than one million have been diagnosed with [Parkinson's disease](#). These figures are expected to double by 2030. According to peer-reviewed publications, misdiagnosis rates for PS are reported as high as 35-50%. "Millions of people experiencing tremor symptoms currently have no objective means to determine whether or not they have Parkinson's Disease," Ray L. Watts, MD, John N. Whitaker Professor and Chairman of the Department of Neurology, University of Alabama at Birmingham stated. "There is a clear need to improve the process for earlier diagnosis of Parkinson's Disease which improves patient outcomes and their ability to take advantage of neuroprotective therapies as they become available."

Thomas Tulip, PhD, President Molecular Imaging, commented: "We are pleased to have reached this milestone in our POET-2 program. We are working with the Food and Drug Administration on the final design of our Phase III registration trials for which we expect to begin enrollment in 2009. The results from the POET-2 program and data from more than 600 previous subjects will be included in the submission of a New Drug Application (NDA), projected for 2011."

"Alseres is reaffirming its focus on molecular imaging," Alseres Chairman and CEO, Peter Savas stated. "We believe that Altoprane represents an imaging agent that is not only 'first-in-class' in the U.S. but, based on its superior pharmacological and imaging characteristics, has the potential to be 'best-in-class' in the world while addressing a multi-million patient population worldwide. Our strategy remains to pursue U.S. development and to seek commercialization partnerships for our molecular imaging assets. At the same time, we continue to explore development and commercialization options for some of our valuable regenerative therapeutic assets, such as EGFR kinase inhibitors, and have recently received preliminary indications of interest in these technologies."

About the POET-2 Program

The POET-2 program is a two-stage registration program, the first stage of which was a clinical study designed to enroll up to 60 subjects with early stage (or clinically uncertain) tremor in seven U.S. medical centers. As is the customary practice for clinical trials of molecular imaging agents, the study was designed to acquire the set of ALTROPANE images which will be used to train the expert nuclear medicine readers. The second stage of the planned POET-2 program will involve two concurrent, replicate, multi-center Phase III registration trials which will be conducted at 30-40 medical facilities throughout the U.S.

About Altoprane

Altoprane is a molecular imaging agent that specifically binds to the [dopamine](#) transporter (DAT) protein found on the surface of dopamine-producing neurons, making it visible during Single Photon Emission Computed Tomography or "SPECT" imaging. Since most forms of Parkinsonian Syndromes result in a decreased number of dopamine-producing cells, it would be expected that these patients also have fewer DATs than do patients without Parkinsonian Syndromes. Altoprane used in conjunction with SPECT imaging could be a useful test to aid in the early diagnosis of Parkinsonian Syndromes (PS) in patients with tremor for whom the clinical diagnosis is uncertain.

There are several conditions that are considered Parkinsonian Syndromes. Parkinson's Disease is the most common form of Parkinsonian Syndrome. Other less common Parkinsonian Syndromes include multiple system atrophy (MSA), Progressive Supranuclear Palsy (PSP), and drug-induced Parkinsonism.

About Alseres Pharmaceuticals, Inc.

Alseres Pharmaceuticals, Inc. (ALSE) is engaged in the development of therapeutic and diagnostic products primarily for disorders in the central nervous system (CNS). The Company maintains a world-class intellectual property position in the field of regenerative therapeutics. The Company's energy and focus is reflected in several important initiatives. Cethrin, a recombinant-protein-based drug designed to promote nerve repair after acute [spinal cord injury](#), demonstrated positive interim results in a Phase I/IIa clinical trial. The Company's research and pre-clinical programs include, Inosine for the treatment of spinal cord injury and stroke, Oncomodulin for the treatment of ocular injury and disease and research programs directed at a number of regenerative therapies including bone repair. The Company has a robust molecular imaging development program targeting diagnosis of Parkinson's disease and potentially dementia. The Company's lead molecular imaging product candidate is Altropane which is in Phase III clinical trials for the diagnosis of Parkinsonian Syndromes including Parkinson's Disease. The Company has research collaborations with Harvard Medical School and Children's Hospital Boston.

Forward-Looking Statements

The foregoing release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements regarding Alseres' future expectations, beliefs, intentions, goals, strategies, plans or prospects regarding the future, including the Company's ability to obtain financing, the development and commercialization of Altropane and Cethrin, the prospects of the Company's CNS and regenerative therapeutics programs, the Company's strategies to develop and commercialize axon regeneration technologies and the breadth of the Company's technologies and intellectual property portfolio. Forward-looking statements can be identified by terminology such as "anticipate," "believe," "could," "could increase the likelihood," "estimate," "expect," "intend," "is planned," "may," "should," "will," "will enable," "would be expected," "look forward," "may provide," "would" or similar terms, variations of such terms or the negative of those terms. Such forward-looking statements involve known and unknown risks, uncertainties and other factors including those risks, uncertainties and factors referred to in the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2008 filed with the Securities and Exchange Commission under the section "Risk Factors," as well as other documents that may be filed by Alseres from time to time with the Securities and Exchange Commission. As a result of such risks, uncertainties and factors, the Company's actual results may differ materially from any future results, performance or achievements discussed in or implied by the forward-looking statements contained herein. Alseres is providing the information in this press release as of this date and assumes no obligations to update the information in this press release.

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