PTC THERAPEUTICS ANNOUNCES CELGENE EXERCISED OPTION TO DRUG DISCOVERY COLLABORATION

SOUTH PLAINFIELD, NJ – September 2, 2009 – PTC Therapeutics, Inc. (PTC) today announced that Celgene Corporation has exercised its option to collaborate on advancing drug discovery efforts on an oncology target addressed through the application of PTC's GEMS™ (Gene Expression Modulation by Small-molecules) technology.

In September 2007, Celgene made a $20 million equity investment in PTC, which included an option for an exclusive research agreement. Under the terms of the research collaboration agreement, PTC will receive substantial milestone payments for achieving certain discovery, development, regulatory and commercial objectives.

"Celgene's decision to exercise the research option is a wonderful endorsement of our GEMS technology. Celgene is widely recognized for developing novel therapies in areas of high unmet medical need and we look forward to working together to advance this project," said Stuart Peltz, Ph.D., president and CEO of PTC Therapeutics.

ABOUT GEMS™
Gene Expression Modulation by Small-molecules (GEMS) is PTC's novel and proprietary technology platform for the identification of small-molecules that modulate post-transcriptional control mechanisms. Compounds identified through the GEMS technology target processes that act through the untranslated regions (UTRs) of messenger RNA (mRNA) molecules. PTC has successfully employed the GEMS technology in drug discovery programs in oncology, infectious diseases, cardiovascular diseases, and neuromuscular disorders with corporate partners such as Celgene, Gilead, Parent Project Muscular Dystrophy, Pfizer, and Schering-Plough.

ABOUT PTC THERAPEUTICS, INC.
PTC is a biopharmaceutical company focused on the discovery, development and commercialization of orally administered, proprietary, small-molecule drugs that target post-transcriptional control processes. Post-transcriptional control processes regulate the rate and timing of protein production and are of central importance to proper cellular function. PTC's internally discovered pipeline addresses multiple therapeutic areas, including genetic disorders, oncology and infectious diseases. PTC has extensive knowledge of post-transcriptional control processes and has developed proprietary technologies that it applies in its drug discovery activities. PTC's expertise has been the basis for collaborations with leading biopharmaceutical companies such as Celgene, Genzyme, Gilead, Pfizer and Schering-Plough. For more information, visit the company's Web site at www.ptcbio.com.

FOR MORE INFORMATION:

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