Press Release

13 January 2010

Novo Nordisk starts phase 1 trial with long-acting oral GLP-1 analogue

Emisphere earns 2 million US dollar milestone payment

Novo Nordisk today announced that it has initiated its first phase 1 clinical trial with a long-acting oral GLP-1 analogue (NN9924). This milestone releases a 2 million dollar payment to Emisphere Technologies, Inc., whose proprietary Eligen® Technology is used in the formulation of NN9924.

GLP-1 (Glucagon-Like Peptide-1) is a natural hormone involved in controlling blood sugar levels. It stimulates the release of insulin only when blood sugar levels become too high. In people with type 2 diabetes, GLP-1 secretion is often impaired.

The aim of the trial, which is conducted in the UK, is to investigate the safety, tolerability and bioavailability of NN9924 in healthy volunteers. Results from the trial, which is planned to enrol about 155 people, are expected to be reported in 2011.

There are many challenges in developing a formulation of GLP-1 for oral use, in particular obtaining adequate bioavailability (absorption of the drug in the body). NN9924 addresses some of the key challenges, and utilises the Eligen® formulation technology from Emisphere to facilitate GLP-1 absorption from the gut.

"We still have a long road with many challenges ahead of us before a GLP-1 pill becomes a reality," says Peter Kurtzhals, senior vice president and head of diabetes research at Novo Nordisk. "But with the progress we have made so far I am convinced it is only a matter of time before we make it."

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Michael V Novinski, president and chief executive officer, Emisphere Technologies, says, “This milestone reflects a major achievement for our programme and partnership with Novo Nordisk and is one small but significant step forward in the development of a successful treatment for type 2 diabetes. As a company, we are extremely encouraged by the progress to date and look forward to the future and the potential benefits this programme may bring to the millions of patients being treated for this disease.”

In June 2008, Novo Nordisk and Emisphere entered into a development and licence agreement to develop and commercialise oral formulations of Novo Nordisk’s proprietary GLP-1 analogues, using Emisphere Eligen® Technology. This is the first development milestone achieved by Emisphere under this agreement.

Novo Nordisk is a healthcare company and a world leader in diabetes care. In addition, Novo Nordisk has a leading position within areas such as haemostasis management, growth hormone therapy and hormone replacement therapy. Novo Nordisk manufactures and markets pharmaceutical products and services that make a significant difference to patients, the medical profession and society. With headquarters in Denmark, Novo Nordisk employs more than 29,000 employees in 81 countries, and markets its products in 179 countries. Novo Nordisk’s B shares are listed on the stock exchanges in Copenhagen and London. Its ADRs are listed on the New York Stock Exchange under the symbol ‘NVO’. For more information, visit novonordisk.com.

Emisphere is a biopharmaceutical company that focuses on the unique and improved delivery of therapeutic molecules or nutritional supplements using its proprietary Eligen® Technology. The Eligen® Technology can be applied to the oral route of administration as well as other delivery pathways such as buccal, rectal, inhalation, intra-vaginal or transdermal. The company's website is www.emisphere.com.

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