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FOR IMMEDIATE RELEASE

**NEW RESEARCH OF AMYLOID CARDIOMYOPATHY FOSTERS BETTER
UNDERSTANDING OF DISEASE PROGRESSION**

*-- Research presented at AHA Scientific Sessions will inform development of first-in-kind
therapeutic for rare disease --*

Cambridge, Mass. – Nov. 11, 2008 – A recent study of Transthyretin Amyloid Cardiomyopathy (ATTR-CM) has enabled a new understanding of the rare and fatal disease. The study explored the diagnosis, progression and mortality of the disease, and resulted in new insight into measures of disease progression as well as potential predictors of survival. Currently there is no available disease modifying pharmacologic therapy for ATTR-CM, and these significant strides in expanding the limited understanding of ATTR-CM will guide development of novel therapeutics for the disease.

Results of the research study were presented by Evan Appelbaum, M.D., PERFUSE CMR Core Lab, Beth Israel Deaconess Medical Center and Frederick L. Ruberg, M.D., of the Amyloid Treatment and Research Program and Section of Cardiology, Department of Medicine, Boston University School of Medicine, and provide new insight into the progression and prognostic indicators of ATTR-CM. The data suggest that the mortality rate among patients with ATTR-CM is higher than was previously appreciated, particularly in those patients with the TTR genetic mutation V122I.

“This research represents important breakthroughs in expanding our understanding of this fatal and under-diagnosed disorder,” said Richard Labaudinière, president and CEO of FoldRx Pharmaceuticals, Inc. “An improved understanding of the progression and mortality of ATTR-CM brings us closer to being able to meet the need in this patient population for novel, disease-modifying therapeutics, rather than relying on treatments that only address the symptoms of the disease.”

The research, presented this week at the American Heart Association Scientific Sessions in New Orleans, La., was completed as part of FoldRx’s TRACS (Transthyretin Cardiac Amyloid Study), an observational study designed to evaluate the natural history of the disease. Twenty-nine patients with ATTR-CM, due either to the genetic mutation V122I, or to wild-type TTR protein deposition, were followed every 6 months for up to 2 years. A variety of cardiac parameters were measured, including cardiac biomarkers, ECG, echocardiograms and cardiac MRI. The results of this observational study supported the

design and initiation of an interventional study with Fx-1006A in patients with ATTR-CM.

In ATTR-CM, also known as Familial Amyloid Cardiomyopathy (FAC), a ‘misfolding’ of the protein transthyretin (TTR) causes an accumulation of protein-derived material known as amyloid fibrils in the myocardium. The aggregation of the amyloid fibrils results in diastolic dysfunction (reduction in the heart’s ability to relax and fill with blood) that may progress to restrictive cardiomyopathy and symptomatic heart failure.

Fx-1006A, the lead drug candidate of FoldRx Pharmaceuticals, Inc. (FoldRx) is being developed for the treatment of ATTR-CM. Fx-1006A is a first-in-class, disease-modifying, small-molecule compound that stabilizes TTR, prevents misfolding and inhibits the formation of TTR amyloid fibrils. Fx-1006A is currently in Phase II studies evaluating the safety and efficacy of the drug in patients with ATTR-CM, as well as Phase II/III clinical studies for TTR amyloid polyneuropathy (ATTR-PN).

About FoldRx Pharmaceuticals, Inc.

FoldRx Pharmaceuticals is a development and discovery company focusing on first-in-class, disease-modifying, small molecule therapeutics to treat diseases of protein misfolding and aggregation (amyloidosis). Protein misfolding is increasingly being recognized as an underlying cause of many chronic degenerative diseases. By applying FoldRx’s proprietary expertise in protein folding and its platform for drug and target discovery, the company is building a pipeline, initially for neurodegenerative and cardiovascular conditions. FoldRx’s initial pipeline includes a program in clinical development to treat genetic neurologic and cardiovascular disorders, TTR Amyloid Polyneuropathy and TTR Amyloid Cardiomyopathy, and discovery programs in Cystic Fibrosis and neurodegenerative diseases, including Parkinson’s disease, based on its broad, proprietary, yeast-based drug discovery platform. For more information on FoldRx, please visit the company’s web site at www.foldrx.com.

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