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Morphotek[®], Inc. and Eisai Corporation of North America Announce FDA Special Protocol Assessment (SPA) for Phase III Trial Evaluating Farletuzumab in Relapsed Ovarian Cancer

Exton, PA, March 23, 2009 – Morphotek[®], Inc., a subsidiary of Eisai Corporation of North America, announced today that the U.S. Food and Drug Administration (FDA) has agreed to and approved the design of a single, pivotal, Phase III clinical trial evaluating farletuzumab (also known as MORAb-003) in platinum-sensitive ovarian cancer patients experiencing their first relapse. The agreement was made under the Special Protocol Assessment (SPA) procedure.

“We are pleased that the FDA has approved the protocol for this Phase III study of farletuzumab in first-relapsed, platinum-sensitive ovarian cancer,” stated Martin D. Phillips, M.D., Chief Medical Officer of Morphotek. “Physicians and patients do not have many good choices for treating ovarian cancer at this stage, and we are hopeful that some day farletuzumab may provide an option for ovarian cancer patients and their caregivers.”

Morphotek is currently concluding a Phase II trial with farletuzumab as a single-agent and in combination with standard-of-care chemotherapy (carboplatin and taxane) in platinum-sensitive ovarian cancer patients experiencing a first relapse of their disease. The trial was designed to measure objective rate of response, and to compare the length of a patient’s second remission with her first remission. Interim results from the study demonstrated an encouraging rate of durable objective response in patients on combination therapy. These findings prompted pursuit of a definitive pivotal study to evaluate the capacity of farletuzumab to benefit patients with ovarian cancer in a rigorously controlled manner.

The Phase III study, the design of which was agreed to by FDA, will assess the capacity of farletuzumab to extend progression free survival and overall survival in combination with carboplatin and taxane at two different dose levels of farletuzumab. The study will be conducted as a randomized, double-blind, placebo-controlled trial. Morphotek expects to enroll up to 900 subjects in this clinical study that will be conducted globally at sites in North America, South America, Europe, Australia and Asia.

“Ovarian cancer is a disease that is devastating to the lives of patients and caregivers,” said Nicholas Nicolaides, Ph.D., President and Chief Executive Officer at Morphotek. “The agreement reached in the SPA process for farletuzumab’s Phase III trial may bring us one step closer to providing hope in their lives and further exemplifies our *human health care (hhc)* mission to bring treatments to the people who need them most.”

Farletuzumab is a monoclonal antibody that binds to and blocks the function of folate receptor alpha (FRA), a cell surface protein on tumor cells that confers a growth advantage to tumorigenic cells in vitro. FRA has been demonstrated by several independent studies to be expressed on ovarian cancer cells. Preclinical data support the theory that farletuzumab achieves its pharmacological effect by two mechanisms: first, by the capacity of farletuzumab to block signaling inside cancer cells and, second, by stimulating the patient's immune system to attack and destroy the FRA positive-tumor cells. The precursor to farletuzumab was originally developed by Dr. Lloyd Old at the Ludwig Institute for Cancer Research applying his pioneering work that employed whole cell immunization of tumors to identify cell surface factors. These efforts led to the development of a panel of novel antibodies that can recognize tumor cell surface antigens as well as tumor stromal cell surface antigens. Morphotek licensed the antibody and improved it using the company's proprietary morphogenics technology.

Ovarian cancer, which ranks fifth as the cause of cancer deaths in women, usually grows asymptotically before it is discovered. The National Cancer Institute estimates that there were 21,650 new cases of ovarian cancer in this country in 2008 and 15,520 deaths because of the disease. In Europe, it is estimated that there are 61,000 cases of ovarian cancer each year.

About Morphotek

Morphotek[®], Inc., a subsidiary of Eisai Corporation of North America, is a biopharmaceutical company specializing in the development of protein and antibody products through the use of a novel and proprietary gene evolution technology. The technology has been successfully applied to a broad variety of cell lines and organisms to yield genetically diverse offspring that are suitable for pharmaceutical product development in the areas of antibody therapeutics, protein therapeutics, product manufacturing, drug target discovery, and improved output traits for commercial applications. The company is currently focusing its platform on the development and manufacturing of therapeutic antibodies for the treatment of cancer, inflammation and infectious disease. For more information, please visit www.morphotek.com.

About Eisai Corporation of North America

Eisai Corporation of North America is a wholly-owned subsidiary of Eisai Co., Ltd., a research-based *human health care (hhc)* company that discovers, develops and markets products throughout the world. Eisai focuses its efforts in three therapeutic areas: neurology, gastrointestinal disorders and oncology/critical care. Eisai Corporation of North America supports the activities of its operating companies in North America, which include: Eisai Research Institute of Boston, Inc., a discovery operation with strong organic chemistry capabilities; Morphotek, Inc., a biopharmaceutical company specializing in the development of therapeutic monoclonal antibodies; Eisai Medical Research Inc., a clinical development group; Eisai Inc., a commercial operation with manufacturing and marketing/sales functions; and Eisai Machinery U.S.A., which markets and maintains pharmaceutical manufacturing machinery. For more information about Eisai, please visit www.eisai.com.

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