

Elixir Pharmaceuticals Names Paul M. Martha, M.D.  
as Chief Medical Officer

CAMBRIDGE, Mass.--Oct. 25, 2007--Elixir Pharmaceuticals, Inc. today announced Paul M. Martha, M.D. has been named to the newly-created position of Chief Medical Officer, reporting to William Heiden, President and Chief Executive Officer. In his new position, Dr. Martha will be responsible for managing the clinical development of Elixir's product candidates. Dr. Martha will be focused initially on overseeing the Phase III program for Glinsuna(TM) (mitiglinide calcium hydrate) and Metgluna(TM) (mitiglinide plus metformin), which are being developed for the treatment of Type 2 diabetes, as well as advancing the ghrelin antagonist, ghrelin agonist and SIRT programs through clinical development.

Dr. Martha is an endocrinologist with over 14 years of industry experience managing clinical and regulatory programs for biopharmaceutical companies. Most recently, he served as Executive Vice President of Research and Development at Chiasma, Inc., a privately-held biopharmaceutical company. Prior to joining Chiasma, Dr. Martha served as Senior Vice President of Clinical Affairs and Chief Medical Officer for Shire Human Genetic Therapies (formerly Transkaryotic Therapies, Inc.). In this position, Dr. Martha was responsible for the Company's broad clinical development activities, culminating in successful FDA and EMEA product submissions and approvals.

Dr. Martha previously held management positions at Interleukin Genetics as Chief Medical and Regulatory Officer, at PRAECIS Pharmaceuticals as Vice President, Clinical Research and Development, and at Genentech, Inc., where he last served as Director of Endocrinology and Neurology. Prior to joining the biotechnology and pharmaceutical industries, Dr. Martha served on the faculties of Tufts University School of Medicine and the University Of Virginia School Of Medicine.

Dr. Martha earned a Bachelor of Science Degree in Biology from Trinity College in Hartford, CT and completed his medical degree and residency training at the University of Connecticut, School of Medicine.

#### About Elixir Pharmaceuticals

Elixir Pharmaceuticals is a pharmaceutical company focused on the discovery, development and commercialization of novel pharmaceuticals for the treatment of metabolic diseases such as diabetes and obesity. The Company's scientific founders identified that interactions between specific genes and enzymes can slow the aging process, and are developing compounds that stimulate these interactions and will be used to treat a range of diseases of aging, including metabolic disease. Elixir's product pipeline includes a number of programs which the Company believes will have significant advantages over existing products and will address unmet medical needs of the large metabolic disease markets. These include Elixir's phase III products, Glinsuna (mitiglinide) and Metgluna (mitiglinide plus metformin) for the treatment of Type 2 diabetes, and a ghrelin antagonist, a compound which blocks the receptor for the hormone, ghrelin which represents a potential next-generation treatment for a number of metabolic diseases.

In addition, Elixir has built upon its knowledge of ghrelin, to advance a ghrelin agonist, a compound which stimulates the receptor for ghrelin. The Company's sirtuin program is an example of how Elixir continues to use an understanding of the pathways which slow the aging process to identify interesting targets for the development of drugs to treat metabolic disease.

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