Press Release
September 8, 2010

FerroKin BioSciences Announces Start of a Phase 2 Clinical Trial of FBS0701 as a Novel Treatment for Transfusional Iron Overload

San Francisco, Calif., [September 8, 2010] – FerroKin BioSciences today announced the initiation of an international Phase 2 study of FBS0701, a novel once-daily iron chelator in development for the treatment of transfusional iron overload. The Phase 2 study will assess the safety, tolerability, and pharmacodynamics of FBS0701.

"We are excited about the potential of FBS0701 in treating iron overloaded patients and the high level of enthusiasm among investigators and patients for this new drug," said Hugh Young Rienhoff, Jr., MD, founder and chief executive officer of FerroKin BioSciences. "Data from this important study will help us further establish the relative safety and efficacy of FBS0701 in this patient population and we are pleased to have begun dosing patients."

The Phase 2 open-label, 24-week study will evaluate two dose levels of FBS0701 administered orally once daily. Patients in this study will have transfusion-dependent anemias which include: hereditary anemias such as sickle cell disease, β-thalassemia, and Diamond-Blackfan anemia and acquired anemias such as myelodysplastic syndrome and other forms of bone marrow failure.

"There remains a significant clinical need for an iron chelator that is safe and well tolerated by all patients." said Ellis Neufeld, M.D., Professor of Pediatrics at Children's Hospital Boston and lead clinical investigator of the Phase 2 study.

Currently, the study is being conducted at multiple sites in the US, Middle East, Asia, and Europe. For a more detailed description of the clinical trial protocol, inclusion and exclusion criteria, and a list of participating sites, please visit clinicaltrials.gov and enter the study identifier - NCT01186419.

Additional studies including a study of FBS0701 in the pediatric population and a Phase 3 study are being planned.

About Iron Overload

Iron overload occurs in patients who must be chronically transfused with red blood cells. The need for transfusions arises in the setting of hereditary and acquired anemias — those anemias present at birth or occurring later in life. Anemia is a condition in which the number of red blood cells is too low. These conditions affect an estimated 200 million persons worldwide.

About FBS0701

FBS0701 is an orally available iron chelator currently in development for the treatment of transfusional iron overload. FBS0701 has received Orphan Drug Status from both the United States Food and Drug Administration (FDA) and the European Medicines Agency (EMA). Ferrokin BioSciences has completed three clinical studies on the safety, pharmacokinetics, tolerability, and iron clearing activity of FBS0701: one in healthy normal volunteers, and two in patients with iron overload resulting from transfusion therapy associated with the management of both hereditary and acquired chronic anemias, including sickle cell disease, thalassemia and myelodysplastic syndrome.

About Ferrokin Biosciences

FerroKin BioSciences is a clinical stage biotechnology company based in the San Francisco Bay Area and focused on developing chelation therapies for a broad range of clinical indications.

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