



For Immediate Release

## AMRI Announces Phase I Study of Novel Drug for Obesity Treatment

*Preclinical Data Presented at 6th Obesity and Diabetes Drug Development Summit*

Albany, NY (July 21, 2010)—AMRI (NASDAQ: AMRI) has commenced enrollment for a Phase I study of ALB-127158(a), a novel MCH<sub>1</sub> receptor antagonist offering a potential new approach for the treatment of obesity. The announcement was made yesterday during a presentation by AMRI's Dr. Peter Guzzo, director, discovery research and development, at the 6<sup>th</sup> Obesity and Diabetes Drug Development Summit in Arlington, VA. Preclinical data were also reported.

The clinical trial will be comprised of a single ascending dose study followed by a multiple ascending dose study to assess safety, tolerability and pharmacokinetics. The multiple ascending dose study will be conducted in overweight subjects to evaluate pharmacodynamics (the physiological effects of the drug candidate on the body), including caloric intake, hunger assessments and metabolic markers. The Phase I study is anticipated to be completed during the first quarter of 2011.

Preclinical studies of the AMRI compound have suggested promise for the treatment of human obesity. For example, in data presented by Dr. Guzzo, ALB-127158(a) showed high levels of MCH<sub>1</sub> receptor occupancy leading to a sustained, dose-related reduction in food intake in dietary-induced obese mice. The ensuing weight loss of up to 18% after 28 days of administration was substantially higher than that from the currently available therapeutic agent, sibutramine. Weight loss was shown to be entirely due to a reduction in food intake leading to a preferential reduction in fat stores and was accompanied by significant improvements in glucose tolerance. Preliminary safety evaluation, including cardiovascular safety, was also reported; subsequent regulatory safety testing supported approval by the UK Medicines and Healthcare Products Regulatory Agency for initiation of the Phase I study.

"We are very pleased to begin Phase I human testing of this promising new compound," said Dr. Bruce Sargent, Ph.D., vice president, discovery research & development. "Obesity has become a serious health issue throughout much of the developed world and is a significant risk factor in a host of other health problems, including diabetes, cardiovascular and respiratory disease and cancer. A new agent that could provide an option to current treatments would provide benefits to patients and generate substantial market opportunities."

Dr. Sargent continued, "The advancement of this compound into Phase I studies is a tribute to the expertise and ingenuity of multiple scientific teams within AMRI, and further validates AMRI's ability to generate intellectual property with commercial potential for our customers. MCH<sub>1</sub> receptor antagonism has been long recognized as a potential approach to treatment of obesity; we are excited to be one of the first companies to discover a compound suitable for clinical evaluation."

Yesterday's announcement marks the fourth compound from AMRI's internally funded R&D portfolio to advance into Phase I clinical testing. Previously announced Phase I study programs include two compounds from AMRI's biogenic amines program being studied for the treatment of central nervous system (CNS) disorders as part of a licensing agreement with Bristol-Myers Squibb Company (NYSE: BMY), and one from AMRI's proprietary anti cancer program.

### About the MCH<sub>1</sub> Receptor

Melanin concentrating hormone (MCH) is a potent appetite stimulating peptide known to exert an effect on food intake and body weight regulation. Antagonism of the MCH<sub>1</sub> receptor is a potential new approach

*(more)*

for the treatment of obesity. The endogenous peptide MCH has been shown to regulate energy homeostasis through the MCH<sub>1</sub> receptor located in the central nervous system (CNS). It is known to stimulate feeding in rats and promote increases in glucose, insulin and leptin levels, mimicking the human metabolic syndrome. Antagonism of the MCH<sub>1</sub> receptor has been shown to reduce food intake and hence reduce body weight, selectively reducing fat stores. This target has been a focus of interest in many pharmaceutical companies but most programs have stalled in the face of preclinical safety challenges. AMRI's Phase I compound appears to suggest an improved safety profile in preclinical safety studies compared to candidates previously identified by others.

### About AMRI

Founded in 1991, Albany Molecular Research, Inc. (AMRI) provides scientific services, products and technologies focused on improving the quality of life. AMRI works on drug discovery and development projects and conducts manufacturing of active ingredients and pharmaceutical intermediates for many of the world's leading healthcare companies. As an additional value added service to its customers, the company is also investing in R&D in order to expand its contract services and to identify novel early stage drug candidates with the goal to outlicense to a strategic partner. With locations in the United States, Europe, and Asia, AMRI provides customers with a wide range of services, technologies and cost models.

### Forward-Looking Statement

Statements in this press release that are not historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. These statements may be identified by forward-looking words such as "may," "could," "should," "would," "will," "intend," "expect," "anticipate," "believe" and "continue" or similar words and include, without limitation, statements regarding the company's clinical development plans for its proprietary compounds, the company's research programs and the license arrangement with BMS concerning the company's biogenic amines program. Readers should not place undue reliance on our forward-looking statements. The company's actual results may differ materially from such forward-looking statements as a result of numerous factors,

some of which the company may not be able to predict and may not be within the company's control. Factors that could cause such differences include, but are not limited to delay or denial of approvals from the FDA, potential changes in the cost, scope and duration of clinical trials as compared to the company's current expectations, the company's ability to attract and retain experienced scientists, trends in pharmaceutical and biotechnology companies outsourcing of chemical research and development, the company's ability to enforce its intellectual property and technology rights, the risks posed by international operations to the company, and the company's ability to effectively manage its growth as well as those factors discussed in the company's Annual Report on Form 10-K for the year ended December 31, 2009 as filed with the Securities and Exchange Commission on March 12, 2010 and the company's other SEC filings. The company does not undertake any duty to and does not intend to update any forward-looking statements contained in this press release after the date of this press release.

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