



Contractual Agreements Revealed for S1P1 Lead Compounds, AMG 369 and AMG 277, Offered for Sale at a December 8, 2011 Sealed Bid Sale

WELLESLEY HILLS, Mass., Oct. 25, 2011 /PRNewswire/ -- Joseph F. Finn, Jr., C.P.A. ("Finn") Assignee for the Benefit of Creditors of Epix Pharmaceuticals, Inc. ("Epix") revealed today the contractual agreements for S1P1 lead compounds, AMG 369 and AMG 277, offered December 8, 2011 in a sealed bid sale.

AMG-369, AMG-277 and the six back-up compounds were discovered and/or developed as part of License Agreement between Amgen and Epix (formerly Predix) using technology that Epix licensed from Ramot at Tel Aviv University, Ltd. In October 2011, Finn and Amgen entered into an agreement whereby the parties agreed to sell the S1P1 program assets. In September 2009, Finn and Ramot entered into a Settlement and Release Agreement whereby the financial terms defined in the License Agreement (May 2004) were renegotiated, and a potential purchaser will have no financial obligation to the university.

Assets included in the sale include preclinical and toxicology data related to AMG 277, AMG 369 and six backup compounds, existing inventory of these compounds (API), and related patent portfolio.

Persons interested in bidding must sign a Confidentiality Disclosure Agreement ("CDA") obtained from Finn's office – jffinnjr@finnwarnkegayton.com or 781-237-8840; upon receipt of the executed CDA, applicants will receive a bid package, to be completed and returned by December 8, 2011.

About Joseph F. Finn, Jr., C.P.A.

Joseph F. Finn, Jr., C.P.A. is the founding partner of the firm, Finn, Warnke & Gayton, Certified Public Accountants of Wellesley Hills, Massachusetts. He works primarily in the area of management consulting for distressed enterprises, bankruptcy accounting and related matters, such as assignee for the benefit of creditors and liquidating agent for a corporation. His most recent Assignments for the Benefit of Creditors in the biotech filed include Spherics, Inc., ActivBiotics, Inc., Prospect Therapeutics, Inc. and Source MDx.

For further information, please contact Joseph F. Finn, Jr., C.P.A. at 781-237-8840 or jffinnjr@finnwarnkegayton.com

SOURCE Joseph F. Finn, Jr., C.P.A.