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MORPHOTEK,[®] INC. EXPANDS ITS PHASE II TRIAL SITE SELECTIONS IN THE EUROPEAN UNION

Company Embarks on Global Study to Evaluate MORAb-009 for Treatment of Pancreatic Cancer

Exton, PA, August 26, 2008 – Morphotek[®], Inc., a subsidiary of Eisai Corporation of North America, today announced that it has opened clinical sites in the European Union (EU) as part of the company's MORAb-009 Phase II study. The study is evaluating MORAb-009, a monoclonal antibody to mesothelin, as a first-line treatment for patients with pancreatic cancer. The randomized, controlled, double-blinded trial will compare MORAb-009 plus gemcitabine with a placebo plus gemcitabine.

Morphotek has currently qualified 33 clinical sites in the United States and Canada to conduct its phase II study that started earlier this year. The company has opened four clinical sites in Spain and received regulatory approval in Spain, Belgium and Germany and 17 sites have been qualified in these countries. Regulatory approval for this study is also pending in Argentina. These approvals expand the ability to evaluate the efficacy of this compound in patients outside of the United States.

“We are extremely pleased to receive approval for the MORAb-009 Phase II trial sites in the EU,” said Martin D. Phillips, M.D., Chief Medical Officer of Morphotek. “A distinguished group of clinical investigators treating pancreatic cancer patients throughout the European Union have expressed an interest in novel biologic therapies for this typically fatal disease. We look forward to the possible involvement of additional European clinical sites for this compound as well as others in our pipeline.”

MORAb-009 is an IgG1 antibody that recognizes a cell surface glycoprotein called mesothelin, which is over-expressed on a number of epithelial-derived cancers. Researchers at the National Cancer Institute (NCI) discovered the antigen from studies that evaluated a series of monoclonal antibodies (mAbs) generated from splenocytes of mice immunized with human tumor cells. The antibody has been found to elicit anti-tumor effects via blockade of mesothelin to bind to its ligand present on neighboring cells and immune-effector responses. Phase I studies of the antibody in patients found the molecule to be well tolerated at, or below, the maximum tolerated dose and clinical observations from those studies suggested anti-tumor responses in a number of patients.

Pancreatic cancer is commonly discovered at an advanced stage; in its earliest stages it is typically asymptomatic. It is the eighth most common cause of death from cancer in men and women worldwide, accounting for more 227,000 deaths per year. More than 37,000 people are diagnosed with pancreatic cancer each year in the United States and approximately 50,000 people in the European Union.

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. and supports the activities of its operating companies in North America. These operating companies 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.

About Eisai Co., Ltd.

Eisai Co., Ltd. is a research-based *human health care (hhc)* company that discovers, develops and markets products throughout the world. Eisai focuses its efforts in three areas of therapeutic focus: Integrative neuroscience including neurology and psychiatric medicines; gastrointestinal disorders; and integrative oncology including oncotherapy and supportive-care treatments. Through a global network of research facilities, manufacturing sites and marketing subsidiaries, Eisai actively participates in all aspects of the worldwide health care system. Eisai employs more than 10,000 people worldwide and reported worldwide sales of ¥734.3 billion in FY2007 (year ended March 31, 2008). More than 50 percent of the group sales are derived from overseas business. For more information, please visit www.eisai.co.jp.

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