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Avid Radiopharmaceuticals Presents Clinical Results of Novel Amyloid Imaging Agents at the 2008 International Conference on Alzheimer's Disease (ICAD)

*Avid's ¹⁸F-AV-45 Permits Rapid Brain Imaging of Amyloid Plaque in Alzheimer's Disease by Positron Emission Tomography (PET);
Ongoing Phase II Study Explores Potential for Detection of Amyloid Plaque Prior to Onset of AD*

Chicago, July 29, 2008 – Avid Radiopharmaceuticals presented clinical results on the development of a novel ¹⁸F-labeled PET amyloid imaging agent, ¹⁸F-AV-45, that may eventually provide a practical approach for routine brain imaging of people at risk for the development of Alzheimer's disease. At the ICAD meeting in Chicago, Avid presented results of the exploratory IND clinical studies of three novel amyloid plaque imaging agents. The study results demonstrated that ¹⁸F-AV-45 (AV-45) was the best of the compounds studied, and allowed for rapid (≤ 1 hour) imaging of amyloid plaque in Alzheimer's Disease (AD). Brain amyloid plaques are comprised of β -amyloid aggregates, one of the primary pathological markers of Alzheimer's disease and a key target for new therapeutic treatments under development.

AV-45, now in Phase II clinical studies, is the first F-18 PET amyloid imaging compound to enter multi-center clinical research studies in the U.S. for the detection of amyloid plaque in patients with varying degrees of dementia. The use of the F-18 radiolabel on AV-45 allows for high quality PET imaging of amyloid plaque to be done for the first time in a community hospital or imaging clinic setting.

“The entire Alzheimer’s community dreams of a day when Alzheimer’s becomes a preventable disease. The only way to achieve this is through early detection and early treatment,” said Daniel Skovronsky, M.D., Ph.D., CEO and President of Avid. “At Avid, we are working to make this vision a reality, and believe that AV-45 PET imaging may have the potential to detect amyloid plaque pathology in the brain prior to the development of dementia. With this in mind, we have embarked on a Phase II clinical study of AV-45 in people with mild cognitive impairment, a form of memory impairment that may eventually lead to Alzheimer’s disease,” added Skovronsky.

In this study reported at the ICAD meeting, AV-45 permitted the visualization of amyloid plaque – the major pathological component of AD -- within as little as 50 minutes from administration and with 10 minutes of imaging time, resulting in minimal inconvenience or delay for the patient or the imaging center. These rapid imaging characteristics of AV-45 make it very convenient for brain PET imaging at both major academic research centers as well as in the community imaging center. In addition, stable levels of AV-45 were maintained in amyloid plaque for up to 90 minutes post injection, permitting high quality PET images to be obtained over an extended period of time.

About Avid Radiopharmaceuticals Inc.

Based in Philadelphia, PA, Avid Radiopharmaceuticals Inc. is a leader in the development of products with the potential for earlier and more effective detection, diagnosis and monitoring of brain disorders. The company is a pioneer in the development of molecular imaging agents for Alzheimer’s disease that could lead to earlier diagnosis and better evaluation of drugs designed to prevent or reverse amyloid plaque build-up in the brain. Avid is currently enrolling patients in clinical studies of ¹⁸F-PET agents for imaging amyloid plaques in Alzheimer’s disease and for imaging the vesicular monoamine transporter (VMAT2) in diseases involving dopaminergic degeneration such as Parkinson’s disease (PD) and Dementia with Lewy Bodies (DLB). More information about Avid is available at www.avidrp.com.

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