



Isis Development Partner iCo Therapeutics Files IND for Antisense Drug to Treat Eye Disease

December 21, 2006

CARLSBAD, Calif., Dec 21, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- Isis Pharmaceuticals, Inc. (Nasdaq: ISIS) announced today that iCo Therapeutics, an Isis licensee, has filed an Investigational New Drug (IND) application with the FDA for iCo-007, for the treatment of eye diseases including age-related macular degeneration (AMD) and diabetic retinopathy (DR). Isis will receive a milestone payment from iCo based on this IND filing.

Designed and discovered by Isis, iCo-007 is a second-generation drug that inhibits the production of c-Raf kinase, an enzyme associated with the formation of new and often abnormal or fragile blood vessels in the eye. Blood vessel breakage and leakage can contribute to vision loss characteristic of AMD and DR.

C. Frank Bennett, Ph.D., Isis' Senior Vice President of Research, commented, "Our antisense drug partnering strategy continues to be successful, enabling us to efficiently expand our pipeline and move more antisense drug candidates into the clinic. iCo Therapeutics is a prime example of our strategy at work, inasmuch as we have partnered an Isis-discovered ophthalmologic drug candidate with an emerging company building an ocular franchise. The preclinical profile (see Reference) of iCo-007 is further evidence of the broad therapeutic applicability of Isis technology. We've been very pleased with our iCo collaboration and we look forward to continued clinical development of iCo-007."

Reference:

Danis, R.P., M.H. Criswell, F. Orge, E.V. Wanciewicz, K. Stecker, S.P. Henry, and B.P. Monia. 2003. Intravitreal anti-raf-1 kinase antisense oligonucleotide as an angioinhibitory agent in porcine preretinal neovascularization. *Current Eye Research* 26:45.

ABOUT ISIS PHARMACEUTICALS, INC.

Isis is exploiting its expertise in RNA to discover and develop novel drugs for its product pipeline and for its partners. The Company has successfully commercialized the world's first antisense drug and has 15 drugs in development. Isis' drug development programs are aimed at treating cardiovascular, metabolic and inflammatory diseases. Isis' partners are focused in disease areas such as ocular, viral and neurodegenerative diseases, and cancer. In its Ibis Biosciences(TM) division, Isis is developing and commercializing the Ibis T5000(TM) Biosensor System, a revolutionary system to identify infectious organisms. As an innovator in RNA-based drug discovery and development, Isis is the owner or exclusive licensee of approximately 1,500 issued patents worldwide. Additional information about Isis is available at www.isispharm.com.

This press release includes forward-looking statements regarding Isis Pharmaceuticals' business, its partnership strategies, and the therapeutic and commercial potential of the Company's technologies and products in development. Any statement describing Isis' goals, expectations, intentions or beliefs is a forward-looking statement and should be considered an at-risk statement, including those statements that are described as Isis' goals. Such statements are subject to certain risks and uncertainties, particularly those inherent in the process of discovering, developing and commercializing drugs that are safe and effective for use as human therapeutics, and in the endeavor of building a business around such products. Isis' forward-looking statements also involve assumptions that, if they never materialize or prove correct, could cause its results to differ materially from those expressed or implied by such forward-looking statements. Although Isis' forward-looking statements reflect the good faith judgment of its management, these statements are based only on facts and factors currently known by Isis. As a result, you are cautioned not to rely on these forward-looking statements. These and other risks concerning Isis' programs are described in additional detail in Isis' annual report on Form 10-K for the year ended December 31, 2005, and its quarterly report on Form 10-Q for the quarter ended September 30, 2006, which are on file with the SEC. Copies of these and other documents are available from the Company.

Ibis T5000, Ibis Biosciences and Isis Pharmaceuticals are trademarks or registered trademarks of Isis Pharmaceuticals, Inc.

SOURCE Isis Pharmaceuticals, Inc.

Kate Corcoran, Ph.D., Vice President, Corporate Development, or William Craumer, Executive Director, Corporate Communications, both of Isis Pharmaceuticals, Inc., +1-760-603-2331 □

<http://www.isispharm.com>

Copyright (C) 2006 PR Newswire. All rights reserved

News Provided by COMTEX