

**Civitas Therapeutics Announces Positive Results from Clinical Study of CVT-301,
an Inhaled L-dopa for Parkinson's Disease**

***Pharmacokinetic Profile in Phase 1 Study Supports use of CVT-301 in
Managing Motor Fluctuations Associated with Parkinson's Disease***

Chelsea, MA – January 6, 2012 – Civitas Therapeutics, Inc., a privately-held pharmaceutical company developing transformative therapeutics using the ARCUS^(TM) respiratory delivery platform, announced today positive topline results from a Phase 1 clinical trial for CVT-301, an inhaled formulation of levodopa (L-dopa) for the rapid relief from motor fluctuations associated with Parkinson's disease.

The Phase 1 study showed that CVT-301 achieved sufficient plasma levels of L-dopa through inhaled delivery to the lung, resulting in a pharmacokinetic profile that supports its therapeutic potential. Immediate absorption and dose proportional pharmacokinetics were seen across all doses tested. In addition, all doses tested of CVT-301 were safe and well tolerated. Civitas plans to present comprehensive data from the Phase 1 study at a future scientific meeting.

“Due to the unpredictability of oral L-dopa, the therapeutic rationale for using inhaled L-dopa to manage motor fluctuations in Parkinson's disease was intuitive but until now was technically impractical,” said Dr. Martin Freed, Chief Medical Officer and co-founder of Civitas. “The Phase 1 data demonstrate the transformative potential of CVT-301 to enable patients to better manage their motor symptoms in light of the extensive clinical experience correlating L-dopa plasma levels to symptomatic relief documented over the past 40 years.”

This Phase 1 study in healthy volunteers evaluated the safety, tolerability and L-dopa pharmacokinetic profile across a range of doses of CVT-301 delivered using Civitas' proprietary, simple handheld breath-actuated inhaler. By delivering L-dopa through the pulmonary route, CVT-301 is being evaluated as an intermittent adjunct therapy with the potential to produce rapid, consistent and durable relief from debilitating motor fluctuations associated with Parkinson's disease.

“As expected, the tolerability of CVT-301 and L-dopa pharmacokinetic profile behaved consistently with the other molecules we have taken into the clinic over the last decade with the ARCUS^(TM) platform,” said Dr. Richard Batycky, Chief Scientific Officer and co-founder of Civitas. “Our technology's proven unique ability to deliver a large precise dose with an immediate onset should enable Parkinson's patients to abort 'off' episodes and thereby helping to avoid debilitating disruptions in their lives.”

“I am encouraged to see that CVT-301 appeared to be so well tolerated and safe in this initial study. By essentially eliminating the significant absorption lag time associated with oral L-dopa, and by predictably delivering clinically relevant plasma levels, this data provides a very favorable and unprecedented profile for a self-administered L-dopa therapy,” said Dr. Karl Kieburtz, the Robert J. Joynt Professor of Neurology, University of Rochester, and a member of the Civitas Scientific Advisory Board.

This Phase 1 study of CVT-301 was funded in part by a grant from The Michael J. Fox Foundation for Parkinson's Research.

About CVT-301

Civitas' lead program, CVT-301, is an inhaled formulation of L-dopa for the immediate relief from debilitating motor fluctuations associated with Parkinson's disease. For symptomatic relief, oral L-dopa is administered to maintain dopamine levels in the brain above the therapeutic threshold; yet the efficacy of oral L-dopa is significantly compromised by delayed absorption and excessive variability in the circulating plasma drug concentrations inherent to the oral delivery route. CVT-301 is an ARCUS^(TM) therapeutic that incorporates L-dopa and is optimized to deliver a precise dose to the deep lung for rapid and predictable L-dopa absorption. The ARCUS^(TM) platform is uniquely able to deliver the necessary L-dopa dose with the required precision. CVT-301 is being developed as an adjunct to standard oral L-dopa therapy to enable patients to manage motor fluctuations caused in part by the inter-dose variability of oral L-dopa. In preclinical models, CVT-301 has demonstrated immediate and consistent increases in L-dopa peak plasma concentration providing rapid, durable symptomatic relief, even when compared to larger doses of oral L-dopa.

About Parkinson's Disease

Over one million people in the US suffer from Parkinson's disease, a neurodegenerative disorder caused by the diminished production of dopamine, a key neurotransmitter, resulting in progressive impairment of motor function including tremors, rigidity and difficulty in moving. Even when treated with the current standard of care, the majority of Parkinson's patients continue to experience motor fluctuations. These motor fluctuations reduce patients' ability to lead productive, independent lives and are recognized by patients, care givers and healthcare professionals as one of the most troubling and debilitating issues associated with the disease.

About ARCUS^(TM) Platform

The ARCUS^(TM) inhalation technology delivers a reliable and consistent drug dose with a compact, breath actuated inhaler. The ARCUS^(TM) platform uses a proprietary dry powder and inhaler combination that is unique in its ability to deliver a large, precise dose independent of inspiratory flow rate from a simple, easy-to-use device suitable for convenient self-administration. The platform has successfully delivered more than one million doses to patients incorporating active agents ranging from small molecules to large proteins, and has been scaled up to accommodate a commercial product launch.

About Civitas Therapeutics

Civitas is a privately-held pharmaceutical company focused on developing a robust pipeline of inhaled therapeutics with the clinically proven ARCUS^(TM) dry powder pulmonary delivery platform. The company's lead program is for Parkinson's disease with clinical proof of concept anticipated to be complete in 2012. Additional programs encompass respiratory disease, central nervous system disorders, and infectious disease. Civitas exclusively licensed and purchased the technology and assets underlying the ARCUS^(TM) platform from Alkermes plc, including a large intellectual property estate, a set of development stage pipeline assets, specialized equipment for respiratory products and the commercial scale GMP manufacturing facility. Civitas was launched at the beginning of 2011 with Canaan Partners, Fountain Healthcare Partners, Longitude Capital, and Alkermes as investors.

For additional information contact:

Stephanie Gillis
Civitas Therapeutics
sgillis@civitastherapeutics.com