



## **FOR IMMEDIATE RELEASE**

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### **ALZHEIMER'S DRUG DISCOVERY FOUNDATION FUNDS AMERICAN LIFE SCIENCE PHARMACEUTICALS, INC TO MOVE NOVEL THERAPEUTIC TOWARDS CLINIC**

**NEW YORK, NEW YORK (MAY 24, 2010)** – The Alzheimer's Drug Discovery Foundation (ADDF) announced today that it is providing a grant of \$248,000 to American Life Science Pharmaceuticals, Inc. (ALSP) to allow for manufacture of its lead drug candidate to be used in preclinical toxicology testing in preparation for entering Phase I clinical trials early in 2011.

ALSP is developing new methods to effectively treat neurodegenerative disease with an initial focus on Alzheimer's disease (AD). ALSP has identified a new class of drugs that prevent memory deficit and pathology in animal models of AD. "Our proprietary lead compound, AB-007, has previously been evaluated for a different indication in human clinical trials and shown to be safe and well tolerated" said company CEO, Michael D. Pierschbacher, PhD. "Our goal is to conduct clinical trials on AB-007 to confirm as soon as possible the observed preclinical efficacy for treatment of AD."

ALSP was recently awarded a National Institute on Aging (NIA) contract to pay for all Investigational New Drug (IND)-enabling toxicology and pharmacology studies. "This ADDF grant combined with the NIA contract makes it possible for us to move this promising Alzheimer's drug through toxicology testing toward the clinic at maximum speed," said Greg Hook, PhD, JD, an ALSP founder. ALSP is currently launching aggressive efforts to raise Series A financing.

ALSP's technology comes out of Vivian Hook, PhD's laboratory at the UCSD Skaggs School of Pharmacy and Pharmaceutical Sciences. Dr. Hook discovered that a novel target enzyme may be responsible for the production of the majority of the beta amyloid peptide in sporadic Alzheimer's disease.

"The ultimate test for any investigational treatment is in human trials" said the ADDF's executive director, Howard Fillit, MD, "this ADDF grant accelerates AB-007 into clinical testing."

***For more information about the ADDF or to speak with Dr. Fillit, please contact Diana Shineman, PhD at 212-901-8007 or [dshineman@alzdiscovery.org](mailto:dshineman@alzdiscovery.org). For information about ALSP, Inc. or to speak with Dr. Michael Pierschbacher, call 858-273-3900 or e-mail [info@alspinc.com](mailto:info@alspinc.com).***

**About the Alzheimer's Drug Discovery Foundation ([www.AlzDiscovery.org](http://www.AlzDiscovery.org))**

The ADDF is the only public charity whose sole mission is to accelerate the discovery and development of drugs to prevent, treat and cure Alzheimer's disease, related dementias and cognitive aging. Since 1998, the ADDF has granted more than \$40 million to fund over 295 Alzheimer's drug discovery programs in academic centers and biotechnology companies in 15 countries.

**About American Life Science Pharmaceuticals, Inc. ([www.alspinc.com](http://www.alspinc.com))**

ALSP is a privately held company located in San Diego, CA. The company and its world class team is passionate about finding a drug that prevents the devastation that is Alzheimer's disease. We believe that our lead candidate, AB-007, represents a first-in-class drug that has an excellent chance to meet that challenge. ALSP is poised to enter the crucible of the clinic to put its approach to the test.