



Incyte to Report Positive Preliminary Clinical Results from HIV and Diabetes Programs and Highlight Progress in Several Drug Development Programs at the 25th JPMorgan Healthcare Conference

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A Live and Archived Copy of the Presentation Will Be Available on Incyte's Website on January 8, 2007, Beginning at 8:30 am PT/11:30 am ET

WILMINGTON, Del., Jan 08, 2007 (BUSINESS WIRE) -- Incyte Corporation (Nasdaq: INCY) will announce today at the 25th Annual JPMorgan Healthcare Conference positive preliminary results from a Phase IIa placebo-controlled trial designed to evaluate the anti-viral effects and safety of INCB9471, Incyte's lead CCR5 antagonist that is being developed as a once-a-day oral treatment for patients with human immunodeficiency virus (HIV) infections. In the first seven treated patients the compound was well tolerated over the 14-day trial period with a 1.7 log₁₀ viral load drop at day 14. Consistent with the compound's long half-life of 60 hours, viral replication continued to be suppressed after the last dose with a nadir in viral load reduction of 2.1 log₁₀ seen at day 20.

Incyte will also announce today preliminary proof-of-principle results from a Phase IIa trial for INCB13739, its oral inhibitor of 11-beta hydroxysteroid dehydrogenase type 1 (11beta-HSD1) that is being developed as a treatment for type 2 diabetes. While this trial is still ongoing, in the six treated obese insulin resistant individuals who have completed the trial, a single dose of INCB13739 completely inhibited 11beta-HSD1 activity in both adipose tissue and liver - Incyte believes this is the first time such results have been reported for any 11beta-HSD1 inhibitor in man.

The ability to fully inhibit 11beta-HSD1 in these tissues, which are major contributors to the body's control of glucose metabolism, shows that INCB13739 has the necessary properties to demonstrate the potential therapeutic effect of 11beta-HSD1 inhibition in type 2 diabetes and related cardiovascular risk factors.

Incyte intends to submit for presentation, at appropriate scientific meetings, the full results from these two studies.

In his presentation at the JPMorgan Conference, Dr. Friedman will also describe progress in several of the company's drug development programs, including:

-- The initiation of a Phase I trial for a follow-on CCR5 antagonist, INCB15050, a potential once-a-day therapy for use in HIV-infected patients. This study is expected to complete in the first quarter of this year.

-- The filing of an Investigational New Drug Application (IND) for its lead CCR2 antagonist, INCB8696, which Incyte intends to develop first as an oral treatment for multiple sclerosis. Incyte may also pursue a second indication, lupus nephritis, and potentially other autoimmune nephritides. The Phase I trial is expected to initiate in the first quarter of this year.

-- The announcement of several new programs in inflammation and oncology involving oral inhibitors of the janus-associated kinases (JAKs). There are four JAK enzymes, JAK1, JAK2, JAK3 and TYK2, which are an essential part of the intracellular signaling mechanisms used by a number of cytokines and growth factors. Incyte has identified a range of potent, moderately selective, oral JAK2 inhibitors from multiple chemical scaffolds. A number of these compounds are expected to enter clinical trials beginning in the first quarter of this year.

"The JAK2 program has the potential to significantly expand our pipeline in areas that we can pursue on our own. We expect to file INDs for several indications beginning this quarter and to have proof-of-concept data for at least one of these before year-end," stated Dr. Friedman.

New JAK2 Program Has Therapeutic Potential in Multiple Disease Areas

Incyte's focus on developing oral JAK2 inhibitors is based on a growing body of clinical data suggesting that blocking signaling through the JAK2 pathway has therapeutic potential in a number of inflammatory and myeloproliferative diseases, and potentially other cancers. Clinical studies of monoclonal antibodies that inhibit cytokines which signal through JAK2, as well as with a moderately selective oral JAK3 inhibitor that also inhibits JAK2, have shown impressive clinical efficacy in rheumatoid arthritis and psoriasis, suggesting that the JAK2 pathway plays a pivotal role in inflammation. Given the dramatic efficacy of biological agents that act upon JAK2-driven signaling pathways, and given that inhibition of the JAK3 pathway is known to be immunosuppressive, Incyte has focused on the identification of inhibitors with greater selectivity for JAK2.

Additionally, Incyte believes there is strong genetic and early clinical evidence suggesting that blocking signaling through the JAK2 pathway may provide therapeutic benefits in a number of myeloproliferative diseases (MPDs), such as polycythemia vera, essential thrombocythemia and myeloid metaplasia.

Program Objectives for 2007

In today's presentation, Dr. Friedman will also review a number of 2007 objectives for the company's drug discovery and development programs including:

1. In our HIV program, for our lead CCR5 antagonist, INCB9471, present the final viral load reduction and safety data from the Phase IIa trial, complete the required drug interaction studies, and initiate a Phase IIb clinical study. For our follow-on CCR5 antagonist, INCB15050, complete Phase I and then determine whether to further progress its development.
2. Present the final proof-of-principle data from the adipose fat biopsy study and initiate and complete a one-month Phase IIa clamp study in type 2 diabetics for INCB13739, our most advanced 11beta-HSD1 compound.
3. For our oral sheddase inhibitor INCB7839, complete the Phase Ib/IIa dose-escalation trial in refractory cancer patients, establish the maximum tolerated dose (MTD) and select a dose to take forward in Phase II breast cancer trials and possibly one other solid tumor type. In parallel, enroll

additional cancer patients into the Phase Ib/IIa trial, at the MTD, to assess safety and potentially relevant biomarkers of sheddase inhibition including HER2 extracellular domain levels, ECD.

4. For our lead CCR2 antagonist, INCB8696, initiate development as a treatment for MS, beginning with a Phase I trial in healthy volunteers.
5. For our JAK2 program, initiate several clinical trials, with the potential to provide proof-of-concept results for at least one indication before year-end.
6. Continue to advance additional follow-on compounds in our lead programs as well as identify and progress new molecular entities, targeted to clinically relevant targets, into IND-enabling studies.

The Incyte presentation at the JPMorgan Healthcare Conference will be webcast live today at 11:30 am Eastern Time / 8:30 am Pacific Time and can be accessed at www.incyte.com under Investor Relations, Events and Webcasts. A replay of the presentation will be available for 30 days. Investors interested in listening to the live webcast should log on before the start time in order to download any required software.

Incyte is a Wilmington, Delaware-based drug discovery and development company with a growing pipeline of oral compounds to treat HIV, inflammation, cancer and diabetes. For additional information on Incyte visit the company's web site at www.incyte.com.

Forward-Looking Statements

Except for the historical information contained herein, the matters set forth in this press release, including statements with respect to expectations of advancing Incyte's preclinical and clinical compounds, completing and presenting data from several clinical 'proof-of-concept' Phase IIa and Phase I clinical trials for its compounds including Incyte's CCR5 antagonist compound INCB9471, its 11betaHSD-1 inhibitor compound INCB13739 and compounds from its new JAK2 program and expectations regarding the potential utility of Incyte's CCR5 antagonists, INCB13739 and its JAK compounds, expectations regarding the initiation of a Phase IIb study of INCB 9471 and a three month study for INCB 13739, expectations regarding the initiation and completion of Phase I clinical trials for Incyte's follow-on CCR5 antagonist compound INCB15050, expectations regarding the timing of initiation of Phase I for the CCR2 antagonist for the treatment of multiple sclerosis and plans for pursuing a second indication, expectations regarding the timing of IND filings and the initiation of several Phase I clinical trials for the new JAK2 inhibitor compounds currently in preclinical development, completion of the Phase Ib/IIa clinical trial and initiation of several Phase II trials for Incyte's sheddase inhibitor, INCB7839, and expectations regarding the advancement of new follow-on compounds and new molecular entities into IND-enabling studies, are all forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including the high degree of risk associated with drug development and clinical trials, results of further research and development, the impact of competition and of technological advances and the ability of Incyte to compete against parties with greater financial or other resources, unanticipated delays, unanticipated cash requirements and the ability to raise additional capital, the ability to implement technological improvements, Incyte's ability to enroll a sufficient number of patients for its clinical trials, and other risks detailed from time to time in Incyte's filings with the Securities and Exchange Commission, including its Quarterly Report on Form 10-Q for the quarter ended September 30, 2006. Incyte disclaims any intent or obligation to update these forward-looking statements.

SOURCE: Incyte Corporation

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