



Incyte Begins Phase I Study in Healthy Volunteers of Novel Oral Cancer Compound, INCB7839

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WILMINGTON, Del.--(BUSINESS WIRE)--April 6, 2005--Incyte Corporation (Nasdaq:INCY) today announced that it has initiated a Phase I clinical trial of INCB7839, a novel orally-available sheddase inhibitor that is being developed as a treatment for solid tumors. Sheddase is an enzymatic activity attributed to the ADAM (a disintegrin and metalloprotease) family of proteins that has been shown to play a role in controlling the growth and spread of certain cancers that are regulated by members of the human epidermal growth factor receptor (HER) family of receptor tyrosine kinases. Increased activity of these receptors, which include HER-1, HER-2, HER-3 and HER-4, contributes to the development and progression of many types of cancers, including breast, colon, non-small cell lung, and head and neck cancer.

The Phase I trial is a double-blind, placebo-controlled, single rising dose study designed to assess the safety and pharmacokinetics of INCB7839 in healthy volunteers. A Phase I multiple dose study in healthy volunteers is expected to begin in April.

Paul A. Friedman, M.D., president and chief executive officer of Incyte, stated, "Several approved drugs that target the HER family, including Herceptin(R), Erbitux(TM) and Tarceva(TM), have demonstrated the therapeutic value of blocking these pathways. Our oral sheddase inhibitor, which targets these pathways at multiple points and acts more broadly than existing therapies, has shown excellent single agent activity in a number of preclinical models and has markedly improved the effectiveness of a variety of anti-cancer agents without causing incremental toxicity in these models. We look forward to completing this first Phase I trial and then beginning a 'proof of concept' Phase II program in cancer patients by year-end."

About Sheddase Inhibitors

The HER family of receptor tyrosine kinases and the ligands that bind to them are important regulators of cell proliferation, differentiation and survival. Upregulation of HER family members has been observed in numerous cancers and is now considered to be a validated target for therapeutic intervention. Several approved drugs target these pathways including the antibodies directed against HER-1 (Erbitux) and HER-2 (Herceptin), and the small molecule inhibitor of the HER-1 tyrosine kinase (Tarceva).

Incyte has identified selective oral inhibitors of the ADAM protease activity, referred to as sheddase, which is involved in the activation of the HER pathways. Unlike the approved therapies, Incyte's sheddase inhibitors block the HER pathways at multiple points and have been shown to reduce tumor growth as a single agent in preclinical models. When used in combination with certain other anti-cancer agents, INCB7839 also resulted in improved preclinical effectiveness in both HER-1 and HER-2 driven cancer models. INCB7839 has also been extremely well-tolerated in preclinical studies.

About Incyte

Incyte Corporation is a Wilmington, Delaware based drug discovery and development company with a growing pipeline of oral compounds to treat HIV, inflammation, cancer and diabetes. The company's most advanced product candidate, Reverset(TM), is an oral, once-a-day therapy in Phase II clinical trials to treat patients with HIV infections. The company's lead internal compounds include INCB3284, a proprietary oral CCR2 antagonist that is entering Phase II development for a number of chronic inflammatory conditions and INCB7839, a proprietary, oral sheddase inhibitor that is in Phase I development as a potential treatment for solid cancers. Incyte has several other early drug discovery programs underway in the areas of cancer, inflammation, diabetes and HIV.

Forward Looking Statements

Except for the historical information contained herein, the matters set forth in this press release, including the expected utility of the company's product candidates, are 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 results of further research and development, risk that results of clinical trials may be unsuccessful or insufficient to meet applicable regulatory standards, the high degree of risk associated with drug development, the ability of Incyte to compete against parties with greater financial or other resources and other risks detailed from time to time in Incyte's reports filed with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2004. Incyte disclaims any intent or obligation to update these forward-looking statements.

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