



FOR IMMEDIATE RELEASE:

Envoy Therapeutics Secures Convertible Loan From Takeda Research Investment

Jupiter, FL – November 11, 2009 – Envoy Therapeutics, Inc., a newly formed drug discovery company, today announced that it has secured a loan from Takeda Research Investment (TRI) which Envoy may elect to convert to Envoy preferred stock should the company complete a second private equity financing. TRI will receive certain rights from Envoy related to a specific therapeutic field while scientists at the two companies craft a broad scientific research alliance.

Envoy will use this cash, together with the proceeds from its recently completed \$8 million equity financing, to discover new treatments to benefit patients suffering from neurological and psychiatric diseases.

“We are thrilled with the interest that Takeda has shown in our approach and in our team, and we look forward to moving swiftly ahead to finalize the full scope of our research alliance,” said Brad Margus, Co-founder and Chief Executive Officer of Envoy.

“Takeda is committed to pursuing the most compelling evolving technologies in the quest to discover and develop treatments for some of the world’s most challenging diseases,” added Graeme Martin, Ph.D., Chief Executive Officer of Takeda Research Investment. “Envoy’s bacTRAP approach may hold the key in one or more areas with critical unmet need.”

About Envoy Therapeutics

Envoy Therapeutics’s mission is to discover new drugs with superior efficacy and fewer side effects than existing treatments. The company’s bacTRAP® technology enables the identification of proteins *in vivo* that are produced by specific cell types without requiring the isolation of those cells. The technology is especially powerful in tissues of the brain, where many hundreds of cell types are intermingled. Because therapeutically modulating the activity of a specific cell type has until now been prevented by the inability to determine which proteins are uniquely expressed by that cell type, Envoy brings a new day in drug discovery.

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