



Media Release

IMMEDIATE RELEASE

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Amira Pharmaceuticals achieves milestones in FLAP inhibitor program with GlaxoSmithKline

GSK exercises option for AM803, a FLAP inhibitor which recently completed phase I studies

SAN DIEGO, June 2, 2008 -- Amira Pharmaceuticals today announced that under the terms of a worldwide exclusive agreement entered into in Feb 2008, GlaxoSmithKline (GSK) will exercise its right to a second FLAP compound, AM803. Under the original agreement, GSK has rights to develop, manufacture and commercialize FLAP (5-Lipoxygenase Activating Protein) inhibitors for the treatment of respiratory and cardiovascular disease. The decision to develop AM803 follows the successful completion of a phase I study by Amira, which demonstrated its potential as a once-daily FLAP inhibitor.

"Exercise of this option by GSK caps a productive first few months during which Amira has hit a number of near term milestones. Hitting these milestones early has not only further strengthened our relations with GSK, but has resulted in meaningful economic benefit to Amira." said Hari Kumar, Chief Business Officer, Amira. "The project has started extremely well and we are very pleased at the commitment of GSK and the progression of development."

About FLAP Inhibitors

FLAP (5-lipoxygenase activating protein) is a key component early in the leukotriene pathway, a complex signaling process that exerts control over biological processes, such as inflammation and immunity. Excessive production of leukotrienes exacerbates inflammatory diseases, such as asthma; the FLAP gene has also been linked to a significant increase in the risk of myocardial infarction and stroke. AM103 and AM803 bind to FLAP, inhibiting the synthesis of leukotrienes that cause inflammation.

About Amira

Founded in 2005 and headquartered in San Diego, Amira Pharmaceuticals is a small molecule pharmaceutical company focused on the discovery and early development of compounds to treat inflammatory disease linked to the eicosanoid pathway.

The company combines the rigor of a big pharmaceutical company with the ingenuity and energy of a small company, creating an environment for efficient and effective pre-clinical and clinical program decisions. Its scientific founders have successfully worked together for more than a decade and were pivotal in the discovery of a number of inflammatory drugs, including Singulair®. The drug hunters at Amira are now actively leveraging their history of success to create high-value compounds for the future. For more information, visit www.amirapharm.com.