

Verva Announces Isis Pharmaceuticals, Inc. Adds FGFR Drug to Development Pipeline

Melbourne, Australia (01 February, 2011). Verva Pharmaceuticals Ltd. is pleased to report that Isis Pharmaceuticals Inc. (Nasdaq: ISIS) has formally added ISIS-FGFR_{4Rx} (fibroblast growth factor receptor 4 antisense oligonucleotide) to its development pipeline. In August 2009, Verva announced an agreement providing Isis an exclusive license to Verva's intellectual property targeting FGFRs with antisense technology for the treatment of metabolic disorders, including obesity. ISIS-FGFR_{4Rx} is the first drug in Isis' metabolic franchise to treat obesity.

Further details on the ISIS-FGF4Rx program can be found in the recent Isis press release at www.isispharm.com.

Verva CEO Vince Wachter commented: "Isis has been an excellent partner and we are very pleased with the results from our collaborative work on this important target. Isis has advanced its FGFR anti-obesity drug into development. Inhibition of the FGFR pathway has been shown to prevent fat cell formation in human cells in vitro and in animal models and could offer promising antisense targets for obesity and other diseases. We look forward to continued development of drugs targeting this promising pathway."

Under the terms of the license to Isis, Verva received an undisclosed upfront payment and is eligible for future milestone payments and royalties.

About Verva Pharmaceuticals Ltd.

Verva Pharmaceuticals Ltd. is a clinical-stage pharmaceutical company developing novel therapies to treat diabetes and to prevent and treat obesity. Verva's lead product VVP808 is a non-thiazolidinedione, non-PPAR-modulating insulin sensitiser currently undergoing phase 2a clinical safety and efficacy testing in type 2 diabetes. VVP808 was originally approved over 50 years ago in an unrelated indication. Its unexpected anti-diabetic activity was identified using Verva's proprietary GES discovery platform. Verva preclinical studies have demonstrated that VVP808 may cause weight and fat loss and may have glucose-lowering synergy in combination with metformin. In addition to VVP808, Verva's pipeline includes a drug discovery program developing next-generation diabetes therapies based on VVP808 structure and a program to elucidate the novel diabetes mode-of-action. Further information can be found on the company's website www.vervapharma.com.

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