



For Immediate Release  
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## **DiaKine Therapeutics Named a Top Innovator by youngStartup Ventures**

*CEO Announces Business and Clinical Milestones at Venture Summit*

BOSTON (December 8, 2009) – DiaKine Therapeutics, Inc., the developer of drugs designed to cause diabetes to go into remission, today announced that it has been selected as a winner of the annual New England Venture Summit Top Innovator award by youngStartup Ventures. The list of privately held companies recognizes those that play a leading role in innovation for the Technology, Life Sciences and Clean-tech sectors.

As one of the winners, DiaKine CEO Keith Ignatz presented the company's planned milestones and exit strategy to a group of 450 investors, corporate developers, and entrepreneurs at the exclusive 2009 New England Venture Summit in Boston Dedham.

"We expect 2010 to continue to be positive and eventful as we execute our strategy to carry our lead compound drug through a successful Phase 2 clinical trial in subjects with new onset type 1 diabetes. This phase 2 study is expected to position the company for a potential alliance with a large pharmaceutical partner," said Mr. Ignatz. "Additionally, in 2010, we expect to submit for 'Orphan Drug' designation for the compound."

DiaKine's Investigational New Drug (IND) application with the Division of Metabolism and Endocrinology, Center for Drug Evaluation and Research of the Food and Drug Administration went into effect on May 6, 2009. The first protocol under this IND studied the safety and pharmacokinetics of the lead compound, and explored potential biomarkers in both healthy subjects and subjects with type 1 diabetes. Data analysis is currently underway.

DiaKine's lead compound, Lisofylline, (LSF) is a synthetic small molecule with novel anti-inflammatory properties that has been shown to block autoimmune damage to insulin producing cells and to improve insulin action in type 2 diabetes. LSF has also demonstrated that it can effectively prevent type 1 diabetes in preclinical models.

### **About DiaKine --**

DiaKine Therapeutics, Inc. is a development-stage company commercializing novel immune modulators for the treatment of diabetes and related complications. These drugs have the potential to stop the progression of diabetes and reverse damage already caused by the disease. Therapeutics under development by DiaKine include: adjunct therapy to islet cell transplants (in Phase 2 clinical trial), halting the progression of type 1 diabetes in newly diagnosed adults, treatment and prevention of Latent Autoimmune Diabetes of Adults (LADA), treatment and prevention of insulin-requiring type 2 diabetic treatment and prevention of diabetes complications. For more information, visit [www.diakine.com](http://www.diakine.com).

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