

Epix Pharmaceuticals, Inc. Announces the May 28, 2010 Auction Sale of Its MRI Imaging Intellectual Properties

WELLESLEY HILLS, Mass., April 5 /PRNewswire/ -- Joseph F. Finn, Jr., C.P.A. ("Finn"), Assignee for the Benefit of Creditors of Epix Pharmaceuticals, Inc. ("Epix"), announced today that the MRI imaging intellectual properties will be auctioned on May 28, 2010. The assets of Epix were transferred to him on July 20, 2009 and he is liquidating them for the benefit of Epix creditors. He recently reached an agreement with Bayer Schering Pharma that permits the sale of the MRI imaging programs.

The family of gadolinium-based imaging programs consists of: 1) MS-325 (gadofosveset trisodium), commercial MRA imaging agent, currently marketed as Ablavar® in the US by Lantheus Medical Imaging and formerly marketed as Vasovist®, in Europe and other countries by Bayer Schering Pharma. The MS-325 commercial rights for sale include Europe, Switzerland and other regions outside the US, Canada, Puerto Rico and Australia; 2) EP-2104R, a fibrin binding MRI imaging agent in Phase 2 clinical development for clot detection; and 3) EP-3600, a collagen binding MRI imaging agent in preclinical development for myocardial perfusion. Bidders may bid on any combination of the three or all three.

Persons interested in bidding must sign a Confidentiality Disclosure Agreement ("CDA") obtained from Finn's Office – IPSALESERVICES@FINNWARNKEGAYTON.COM or 781-237-8840. They will then receive a bid package and access to an electronic data room.

About Joseph F. Finn, Jr., C.P.A.

Joseph F. Finn, Jr., C.P.A. is the owner of the firm, Finn, Warnke & Gayton, Certified Public Accountants of Wellesley Hills, Massachusetts. He works primarily in the area of management consulting for distressed enterprises, bankruptcy accounting and related matters, such as assignee for the benefit of creditors and liquidating agent for a corporation. He has been involved in a number of loan workouts and bankruptcy cases for thirty-five (35) years. His most recent Assignments for the Benefit of Creditors in the biotech field include Spherics, Inc., ActivBiotics, Inc. and Prospect Therapeutics, Inc.

For further information, please contact Joseph F. Finn, Jr., C.P.A. at 781-237-8840 or IPSALESERVICES@FINNWARNKEGAYTON.COM

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