



SYNTONIX AND BOEHRINGER INGELHEIM ENTER COLLABORATION FOR UP TO \$63 MILLION TO OPTIMIZE THERAPEUTIC PEPTIDE CANDIDATES FOR INHALATION

-Boehringer to License SynFusion™ and Transceptor™ Technologies-

Waltham, MA and Ingelheim, Germany - October 21, 2005 – Syntonix Pharmaceuticals, Inc. and Boehringer Ingelheim announced today that they have entered into a collaboration to optimize certain Boehringer Ingelheim therapeutic peptides for inhalation, using Syntonix' SynFusion™ and Transceptor™ technologies. Under the terms of the agreement, Syntonix will receive an upfront fee and research support. Boehringer Ingelheim has the option to develop and commercialize the peptide candidates. Syntonix will receive milestone and royalty payments on any products developed and commercialized under the agreement.

"We believe that Syntonix' Transceptor and SynFusion technologies have the potential to create significant improvements in the pulmonary delivery of peptides to treat serious human diseases," commented Mikael Dolsten, M.D., Ph.D., Head of Corporate Division Pharma Research Boehringer Ingelheim.

"Boehringer Ingelheim is a leader in the field of inhaled pharmaceuticals. We are especially pleased with this collaboration because it represents our second major partnership involving an inhaled drug with a leading pharmaceutical company this year and it is our first in the area of therapeutic peptides," commented Alan Bitonti, Ph.D., Vice President, Research and Development of Syntonix.

"Our technologies, Transceptor and SynFusion, enable both efficient transport through the lung epithelium and an increase in the circulating half-life of protein and peptide drugs. The ability to replace frequent injections with better tolerated, less-frequent inhalation represents a significant advancement with regard to patient convenience and compliance," continued Dr. Bitonti.

About Syntonix' SynFusion™ and Transceptor™ Technologies

Syntonix' SynFusion drugs link the Fc region of an antibody to a drug in a novel manner, providing longer-acting therapeutic proteins or peptides that are injected less frequently. Syntonix' Transceptor technology uses the FcRn transport pathway to enable the pulmonary delivery of SynFusion drugs with high systemic bioavailability. Transceptor allows patients to breathe normally using existing marketed inhaler devices.

About Boehringer Ingelheim

The Boehringer Ingelheim group is one of the world's 20 leading pharmaceutical companies. Headquartered in Ingelheim, Germany, it operates globally with 144

affiliates in 45 countries and nearly 36,000 employees. Since it was founded in 1885, the family-owned company has been committed to researching, developing, manufacturing and marketing novel products of high therapeutic value for human and veterinary medicine.

In 2004, Boehringer Ingelheim posted net sales of 8.2 billion euro while spending nearly one fifth of net sales in its largest business segment Prescription Medicines on research and development.

For more information please visit www.boehringer-ingelheim.com

About Syntonix

Syntonix is developing next generation biopharmaceuticals that enable better treatment options for patients with devastating chronic diseases such as hemophilia, anemia, multiple sclerosis, and autoimmune disorders. The company applies its core technologies to develop longer-acting biopharmaceuticals that may be inhaled or injected less frequently, and to discover novel drugs to treat antibody-mediated autoimmune and inflammatory disorders. The resulting proteins, peptides and antibodies are being commercialized through internal development programs and collaborations with biotechnology and pharmaceutical partners. More information is available at www.syntnx.com.

For more information, please contact:

Media Relations:

Kari Watson
MacDougall Biomedical Communications
Tel: +1 508 647 0209
kwatson@macbiocom.com

Corporate and Investor Relations:

John Ripple
Acting President
Syntonix Pharmaceuticals
Tel: +1 781 547 5288
jripple@syntnx.com