



FOR IMMEDIATE RELEASE

Proteolix Announces the Appointment of John Scarlett, M.D., President and CEO

SOUTH SAN FRANCISCO, Calif., February 25, 2009 – Proteolix, Inc., a leader in the discovery and development of novel therapeutics that target protein degradation pathways in cancer and autoimmune diseases, today announced the appointment of John A. Scarlett, M.D., to the position of President and Chief Executive Officer. Dr. Scarlett brings nearly 30 years of experience in drug development and commercialization to his new role. Susan Molineaux, Ph.D., who founded Proteolix in 2003, will transition from her position as Chief Executive Officer to serve as the company's Chief Scientific Officer.

"I am pleased to join the outstanding team at Proteolix, whose efforts have resulted in the discovery of the company's lead anticancer product, the proteasome inhibitor carfilzomib, for the treatment of multiple myeloma and other cancers," said Dr. Scarlett. "In particular, I am excited by the opportunity to oversee the advancement of carfilzomib, which has shown compelling single agent activity in several Phase 2 trials in multiple myeloma, through the final stages of clinical testing and into commercialization."

"I welcome Dr. Scarlett, whose extensive clinical and commercial experience will serve as an important asset to the company as carfilzomib advances through late-stage trials," stated Dr. Molineaux. "Proteolix has been successful in discovering and developing several inhibitors that selectively target the proteasome in new ways, which has allowed us to develop effective therapies for the treatment of both cancer and autoimmune diseases. I am proud of the progress our team has achieved to date and look forward to our continued successes."

On behalf of the Company's Board of Directors, Chairman Paul Hastings commented, "Proteolix has made remarkable strides under the leadership of Susan Molineaux in taking carfilzomib all the way from discovery through to successful Phase 2 clinical trials in a short period of time. As carfilzomib enters the next stage of clinical development, Dr. Scarlett's expertise and experience will be a highly valued addition to the Proteolix leadership team."

Dr. Scarlett most recently served as the Chief Executive Officer of Tercica, Inc., a publicly-traded biotechnology company, which he co-founded in 2002. While there, he led the company through the approval and commercialization of Increlex[®] and the commercialization of Somatuline Depot[®]. Tercica merged in late 2008 with Ipsen, S.A. From 1993 through 2001, Dr. Scarlett served as Chief Executive Officer of Sensus Drug Development Corporation, where he led the development and commercialization of the endocrine product Somavert[®]. Sensus was acquired by Pharmacia in 2001. Previously, he co-founded Covance Biotechnology Services, Inc., a contract recombinant protein manufacturing company, and was head of the North American Clinical Development Organization at Novo Nordisk Pharmaceuticals. He also held senior management positions at Greenwich Pharmaceuticals and McNeil Pharmaceuticals, a Johnson & Johnson company. Dr. Scarlett graduated with honors from the University of Chicago's Pritzker School of Medicine. He trained in internal medicine at the Hospital of the University of Pennsylvania, and in endocrinology and metabolism at the University of Colorado.

About Proteolix

Founded in December 2003, Proteolix, Inc. is a privately-held biopharmaceutical company, headquartered in South San Francisco, dedicated to discovering, developing and commercializing novel therapeutics that target protein degradation pathways for cancer and autoimmune diseases. Proteolix's lead product, carfilzomib, is the first in a new class of highly specific proteasome inhibitors, and is currently in multiple Phase 2 clinical studies to evaluate its safety and efficacy in hematologic and solid tumor malignancies. Proteolix is also developing a pipeline of novel proteasome inhibitors, including an oral proteasome inhibitor and a selective immunoproteasome inhibitor. For additional information on Proteolix, please visit www.proteolix.com.

#

Contact information

Investors:
Matthew Ferguson
Chief Financial Officer
650-266-2825
investors@proteolix.com

Media Inquiries:
BCC Partners
Karen L. Bergman or Michelle Corral
650-575-1509 or 415-794-8662