Forward Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 concerning CombinatoRx, its product candidates and their development and commercial potential, its collaborations, its clinical trials, its formulation efforts, its intellectual property, its financial results and its plans for other research and development programs. These forward-looking statements are based on the current estimates and assumptions of the management of CombinatoRx as of the date of this presentation and are subject to risks, uncertainties, assumptions and other factors that may cause the actual results of CombinatoRx to be materially different from those reflected in such forward-looking statements. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements include, the future results of on-going or future clinical trials, the unproven nature of our drug discovery technology, outcomes and timing of the regulatory approval process, our ability to initiate and complete clinical trials, our ability to develop proprietary formulations of our product candidates, the performance under our collaboration agreements and the other risks discussed in this presentation and others that can be found in the "Risk Factors" section of the CombinatoRx Annual Report on Form 10-K on file with the Securities and Exchange Commission, and the other filings made by CombinatoRx with the Securities and Exchange Commission. No forward-looking statement can be guaranteed and actual results may differ materially from those CombinatoRx projects. CombinatoRx is providing this information as of the date of this presentation and does not undertake any obligation to publicly update any forward-looking statements contained in this document as a result of new information, future events or otherwise, except as required by law. Today's presentation is not an offer to sell or the solicitation of an offer to buy CombinatoRx common stock.
Synergy = Selective Action

The Idea
A new approach to drug discovery
Building CombinatoRx

The Idea

A new approach to drug discovery

Renewable and untapped source of drugs

Proprietary Technology

cHTS™ Screening Technology

Custom Automation

Cell-Based Assays

Proprietary LIMS

Dose-Response Matrix

Integrated Discovery & Analysis Platform

Approved drugs and target probes in pairwise combination

Explore

Analyze

Report
Building CombinatoRx

**VALUE**

100's of Synergies
- Drug Discovery Machine
- Renewable and untapped source of drugs

Proprietary Technology

The Idea
- A new approach to drug discovery

cHTS™ Screening Technology
- Custom Automation
- Cell-Based Assays
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Integrated Discovery & Analysis Platform

Approved drugs and target probes in pairwise combination

Explore

Report
Building CombinatoRx

**VALUE**

- **Technology Partnerships**
  - Leverage the Machine

- **1000’s of Synergies**
  - Drug Discovery Machine

- **Proprietary Technology**
  - Renewable and untapped source of drugs

- **The Idea**
  - A new approach to drug discovery
Building CombinatoRx

The Idea

Proprietary Technology

1000’s of Synergies

Technology Partnerships

Multiple POC Clinical Trials

VALUE

A new approach to drug discovery

Leverage the Machine

Renewable and untapped source of drugs

Productive Platform

Introduction of New CRx Products into Clinical Trials

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*Planned
# Building CombinatoRx

## VALUE

### Advancing the Pipeline
- Portfolio of Assets

### Multiple POC Clinical Trials
- Productive Platform

### Technology Partnerships
- Leverage the Machine

### 1000’s of Synergies
- Drug Discovery Machine

### Proprietary Technology
- Renewable and untapped source of drugs

### The Idea
- A new approach to drug discovery

## Compound Pipeline

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### Preclinical Programs
- Multiple Candidates

### Research: Multiple Programs
- Hepatitis C
- Huntington’s Ophthalmic
- Cystic Fibrosis
- Others
2007 Goals

- Advance the pipeline with 2 product candidates moving into later-stage clinical development
  - CRx-102 OA and RA
  - CRx-170 Chronic Pain

- Refresh the pipeline with 3 new product candidates dosed in humans
  - CRx-191 Topical Dermatology
  - CRx-197 Topical Dermatology
  - CRx-401 Type 2 Diabetes

- Reload late-preclinical pipeline from research engine

- Introduce next generation product candidates
2007 Goals

- Maintain Financial Strength:
  - 2007 Financial Guidance:
    - Revenue $13 – 15 M
    - Net Loss $48 – 53 M*
    - Year-end Cash $70 – 80 M
  - Partnering strategy

* Excluding FAS123 expense
# CombinatoRx Pipeline: 2007

<table>
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<td>Multiple Programs</td>
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</table>
CRx-102

- Synergistic combination of prednisolone and cardiovascular agent
- Novel mechanism selectively amplifies steroid’s desirable activities
  - A combination sciences dissociated steroid
- Significant activity from an unconventionally low dose of pred (<3mg)
  - 63% ACR20 vs 30% placebo in RA
  - 31% reduction in pain (AUSCAN) vs 7% placebo in OA
- Advancing into phase 2b trials in RA and OA

*Formulation in development*
Synergy through sustained co-exposure of components
- Improved dipyridamole tolerability
- Once-daily administration
- Using validated modified-release bead technologies

*Formulation in development
Goal: A Dissociated Steroid

Glucocorticoid therapy is very effective at reducing inflammation but chronic use leads to undesirable side effects.
- Synergistically suppresses pro-inflammatory signaling
- Co-modulates NFkB, AP-1, and NFAT
- Selective action on trans-repression
# CRx-102 Clinical Results to Date

<table>
<thead>
<tr>
<th>Study</th>
<th>Indication</th>
<th>Trial Description</th>
<th>Result</th>
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<tbody>
<tr>
<td>CRx-102-002 (POC)</td>
<td>Rheumatoid Arthritis</td>
<td>59 subjects, randomized, blinded, moderate RA, 6 weeks, CRx-102 + DMARD vs. Placebo + DMARD</td>
<td>Significant ACR 20 response, DAS28 and CRP reduction</td>
</tr>
<tr>
<td>CRx-102-003 (POC)</td>
<td>Osteoarthritis</td>
<td>83 subjects, randomized, blinded, moderate hand OA, 6 weeks, CRx-102 vs. Placebo</td>
<td>Significant reduction in pain and stiffness</td>
</tr>
<tr>
<td>CRx-102-001 (POM)</td>
<td>Inflammatory Biomarker</td>
<td>57 subjects, randomized, blinded, severe periodontitis, 6 weeks, CRx-102 vs. Placebo</td>
<td>Significant reduction in CRP</td>
</tr>
</tbody>
</table>
CRx-102: Statistically Significant ACR20

Phase 2a RA Trial
CRx-102 + DMARD vs. Placebo + DMARD

Phase 2a RA Trial
CRx-102 + DMARD vs. Placebo + DMARD

*Per Protocol*
CRx-102: ACR50 and ACR70 Responses

Phase 2a RA Trial
CRx-102 + DMARD vs. Placebo + DMARD

ACR50

<table>
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<tr>
<th>% of Patients Achieving ACR50 Response</th>
<th>Day 42</th>
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<tbody>
<tr>
<td>Placebo</td>
<td>15%</td>
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<tr>
<td>CRx-102</td>
<td>26%</td>
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p = 0.275 (NSS)

ACR70

<table>
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<th>% of Patients Achieving ACR70 Response</th>
<th>Day 42</th>
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<tbody>
<tr>
<td>Placebo</td>
<td>4%</td>
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<tr>
<td>CRx-102</td>
<td>11%</td>
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p = 0.368 (NSS)

*Per Protocol
**Phase 2a RA Trial**

CRx-102 + DMARD vs. Placebo + DMARD

**Day of Study**

- **Mean Change from Baseline DAS Score**

<table>
<thead>
<tr>
<th>Day of Study</th>
<th>CRx-102</th>
<th>Placebo</th>
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<tbody>
<tr>
<td>-2.0</td>
<td>-1.6</td>
<td>0.0</td>
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<tr>
<td>-1.6</td>
<td>-1.2</td>
<td>-0.8</td>
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<tr>
<td>-1.2</td>
<td>-0.8</td>
<td>-0.4</td>
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<tr>
<td>-0.8</td>
<td>-0.4</td>
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<tr>
<td>-0.4</td>
<td>0.0</td>
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**Note:** Baseline DAS28 scores were 6.9 (CRx-102) and 7.1 (placebo)

*Per Protocol*
CRx-102 Hand OA: Significant Pain Relief

Phase 2a OA Trial
CRx-102 vs. Placebo

Mean percentage improvement from baseline in AUSCAN pain

Day 42

CRx-102 vs. Placebo

Mean improvement from baseline in AUSCAN pain (mm)

Day of Study

*Per Protocol
## Conclusions: CRx-102 in RA and OA

Highly positive studies in both RA and OA

<table>
<thead>
<tr>
<th>Result</th>
<th>Description</th>
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</thead>
<tbody>
<tr>
<td><strong>Efficacy in RA</strong></td>
<td>- CRP (-50% vs -19%) p=0.024</td>
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<tr>
<td></td>
<td>- ACR20 (63% vs 30%) p=0.025</td>
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<tr>
<td></td>
<td>- DAS28 (-1.6 vs -0.7 mean change; -21% vs -10%) p=0.016</td>
</tr>
<tr>
<td><strong>Efficacy in hand OA</strong></td>
<td>- Pain relief (31% vs 7%) p=0.007</td>
</tr>
<tr>
<td><strong>Rapid onset of action</strong></td>
<td>- Separation seen between 7-14 days</td>
</tr>
<tr>
<td><strong>Well tolerated</strong></td>
<td>- No serious adverse events in CRx-102-treated patients</td>
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<tr>
<td></td>
<td>- Headache and nausea were most common (&gt;5%) adverse events in OA study</td>
</tr>
<tr>
<td></td>
<td>- Headache, GI symptoms, and dizziness were most common (&gt;5%) adverse events in RA study</td>
</tr>
<tr>
<td></td>
<td>- No increases in blood glucose levels or infection rates associated with CRx-102</td>
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</table>
Commercial Opportunities for CRx-102

Immuno-Inflammatory Diseases

Rheumatologic Diseases

- Polymyalgia Rheumatica
- Spondyloarthropathies
- Glucocorticoid Sensitive Disease (Asthma, Multiple Sclerosis)

- Rheumatoid Arthritis
- Osteoarthritis
- Systemic Lupus Erythematosus

Orphan/Fast track

CRP Driven Diseases (CAD)

TNFα Driven Diseases (IBD, Pulmonary Fibrosis, Psoriasis)

Fibromyalgia
The efficacy and safety profile of CRx-102 may result in multiple viable commercial positions

RA Treatment Approach

Initiate Therapy:
- NSAID
- Local or Low-dose Systemic Steroids
- DMARD

Add DMARD
- Methotrexate
- Other Monotherapy
- Combination

Add Anti-TNF
- Monotherapy
- Combination

Novel Biologics (abatacept, rituximab)

Try another anti-TNF product

First-line alternative to steroids or NSAIDS

First-line add-on to DMARD

Preferred oral add-on to biologic therapy

Salvage Therapy

Inadequate Response

Decision Resources May 2006; ACR guidelines
The efficacy and safety profile of CRx-102 may result in a viable alternative for NSAIDs/COXIBs

**OA Treatment Approach**

- Weight loss and/or exercise
- Acetaminophen/paracetamol
- NSAIDs/COX-2 inhib.
- Opioids
- Intra-articular injections
- Surgery; Joint replacement

**CRx-102**
- Convert NSAIDs/Coxibs
- Delay/Spare Opioids
CRx-102 RA: Planned Trial Design*

- **Stage:** Phase 2b
- **Objective:** Demonstrate CRx-102 superior to component doses of prednisolone and dipyridamole
- **Subjects:** 500-600 patients (6 arms)
- **Study Design:** Randomized, double-blind, controlled; Add-on design
- **Enrollment Criteria:** Moderate to severe RA (>4 swollen and >6 tender joints; CRP > upper limit of normal); Concomitant DMARD therapy
- **Treatment:** 12 weeks (+ 12 month extension trial)
- **Primary Endpoints:** ACR20 (at Week 12)
- **Secondary Endpoints:** DAS28, CRP

*subject to regulatory approval
CRx-102 RA: Planned Trial Schematic*

*subject to regulatory approval
CRx-102 Knee OA: Trial Design*

- **Stage:** Phase 2b
- **Objective:** Demonstrate efficacy of CRx-102 in additional OA target joint (knee)
- **Subjects:** 200-300 patients (5 arms)
- **Study Design:** Randomized, double-blind, controlled; Standard flare design: Screening VAS 30-80 points; Following 1 week NSAID washout, VAS must increase 10 points
- **Primary Comparison:** CRx-102 (all doses) to placebo
- **Enrollment Criteria:** Radiographic evidence of knee OA; Functional class I, II, III according to the American Rheumatism Association
- **Treatment:** 12 weeks (+ 12 month extension trial)
- **Primary Endpoints:** Changes in WOMAC pain (baseline to Week 12)
- **Secondary Endpoints:** WOMAC stiffness, WOMAC physical function, patient global assessment (VAS)

*subject to regulatory approval
CRx-102 Knee OA: Planned Trial Schematic*

**Screening (wash out NSAIDs)**

- CRx-102 2.7/360 mg
- CRx-102 2.7/180 mg
- CRx-102 2.7/90 mg
- Prednisolone 2.7 mg
- Placebo

**Safety Extension**

*subject to regulatory approval
CRx-102 Development Status

- Initiate knee OA phase 2b trial: Mid 2007
- Initiate RA CvP trial: 2H07
- QD (1x/day) formulation available: 2H07
- Initiate clinical comparability study for QD formulation: 1H08
- Data from knee OA trial: 2H08
- Data from RA trial: 2H08
- Data from clinical comparability study: End 2008
- Start Phase 3 trials: 1H09
## CombinatoRx Pipeline: 2007

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CRx-170 in Chronic Pain

- Synergistic combination of nortriptyline and ultra-low dose steroid
- Novel dual-action agent
  - Combines analgesic activity of nortriptyline with anti-inflammatory activity of prednisolone
  - Synergy enables low doses and broad therapeutic window
- Once-daily, night-time formulation for optimal therapeutic benefit
- Advancing into phase 2 trials in chronic pain

*Formulation in development*
**Pro-inflammatory cytokines**

*In Vivo RA*

- **Inhibition (%)**
  - TC + Steroid: Synergistic Combination Class
  - Steroid
  - TC
  - N = 2-4

**In Vivo RA**

- Decreased Bone Destruction

**Asthma Clinical Trial**

- Mean % Change in Forced Vital Capacity

**In Vivo Asthma**

- Eosinophils (10^6) in Lung Fluid

**In Vivo Pain**

- Mean Change from Baseline
  - Response in Injured Paw
Synergistic reduction in pain

**In Vitro**
- TNFα Isobol at 20% inhibition: Pred (0.99 uM); Nortrip (3.4 uM)

**In Vivo**
- Pain model Isobol at 30 grams retraction force: Pred (0.91 mg/kg); Nortrip (2.1 mg/kg)
Chronic Low Back Pain (CLBP)

- Pain and disability with episodes lasting > 3 months
- Prevalence of 30M in major markets (2005)\(^1\)
- $15B+ in global sales in 2005\(^1\)
- Tricyclics widely used to treat CLBP
  - Proven activity in multiple randomized controlled trials\(^2\)
  - Anti-depressant use in 10 – 35% of CLBP patients\(^1,3\)
  - Majority of anti-depressant use from tricyclics
- Standard dosages of steroid only used intermittently
- Clear commercial opportunity
  - Convert existing tricyclic prescriptions
  - Capture market share from alternate classes

1 Decision Resources 2006; 3 CombinatoRx market research – Dec. 2006
2 Salerno et al. (2002); Atkinson et al. (1998)
Novel Pharmacology Required

- Synergy through co-exposure and optimized timing
- Builds on traditional tricyclic analgesic use at night plus CR for improved tolerability
- Prednisolone nocturnal release for optimal activity
- Using validated modified-release bead technology

*Formulation in development
CRx-170 Chronic Pain: Planned Trial Design*

- **Stage:** Phase 2
- **Objective:** Assess the efficacy of CRx-170 for the treatment of chronic low back pain
- **Subjects:** 100-200
- **Study Design:** Randomized, double-blind, placebo/active controlled
- **Primary Comparison:** Reduction in pain comparing CRx-170-treated subjects to patients treated with nortriptyline alone
- **Enrollment Criteria:** ≥3 months of low back pain with flare design
- **Study Duration:** 8 weeks
- **Primary Endpoints:** Pain reduction as measured through a visual analogue scale
- **Secondary Endpoints:** Improvement in back-related disability index, reduction of morning symptoms and quality of life assessments

*subject to regulatory approval
CRx-170 Development Status

- Complete formulation development: 2H07
- Initiate phase 2 study in CLBP: 2H07
- Data from phase 2 study: 2H08
CRx-191 Product Candidate Summary

- Synergistic combination of mometasone and nortriptyline
- Novel mechanism amplifies mometasone’s desirable activities
- Target profile is efficacy of high-potency steroid, safety of mid-potency steroid
- Novel topical formulation of nortriptyline
- Advancing into phase 2a trials
Psoriasis prevalence of 5.8-7.5M US\(^1\)

Challenges to topical steroid use in psoriasis
- Mid-potency steroids well-tolerated, but have limited efficacy
- High potency steroids effective, but limited by skin atrophy and HPA-axis suppression

Strong demand for topical dissociated steroid profile
- Efficacy of a high-potency steroid with the safety of a mid-potency steroid
- Potential to extend treatment duration vs. high potency steroid
- More rapid onset of action vs. mid-potency steroid

Multiple expansion opportunities beyond psoriasis
- Total topical corticosteroid prescription sales > $1B WW\(^2\) across indications

---

\(^1\) NIH, \(^2\) Per-Se Technologies (formerly NDC Health Corporation) March 2006
Rapid Proof-Of-Concept

Goal: Demonstrate efficacy similar to high-potency corticosteroid

- Psoriasis Microplaque Test
- Up to six arms tested per subject
- 15-25 subjects
- Two week treatment period
- Quantifiable, validated endpoints
  - Skin thickness (sonography)
  - Infiltrate erythema (chromametry)
  - Clinical assessment
CRx-191 Planned Trial Design*

Objective
- Establish CRx-191 efficacy vs. components

Design
- Psoriasis microplaque test
- Single-center study
- Double-blind, randomized
- Primary endpoint: Skin thickness vs. baseline

*subject to regulatory approval
CRx-191: Development Status

- Preclinical toxicology studies in progress

- Initiate phase 2a trial in plaque psoriasis: Mid 2007

- Initiate phase 2a skin atrophy toxicity study: Mid 2007

- Data from both phase 2a trials: 2H07

- Potential future clinical development in psoriasis and other steroid-responsive dermatoses (pending data)
CRx-197 Product Candidate Summary

CRx-197
Loratadine / Nortriptyline Cream

- Synergistic combination of loratadine and nortriptyline
- Novel mechanism, topical anti-inflammatory
  - Synergistic action on IL-2 and other key cytokines involved in the pathogenesis of atopic dermatitis
- Novel topical formulations of loratadine and nortriptyline
- Advancing into phase 2a
CRx-197: Atopic Dermatitis Market Opportunity

- Prevalence: ~15M Atopic Dermatitis patients in the US\(^1\)
- Significant unmet need
  - Topical corticosteroids (a treatment mainstay) limited by steroid-associated side effects
- Rapid uptake of topical calcineurin inhibitors at launch
  - Protopic sales $200M WW\(^3\) (2004) following launch in 2000
- However, Elidel and Protopic use limited by a 2005 FDA health advisory and 2006 black box warning
  - Greater than 40% drop in sales since 2004\(^4\)
- Continuing significant opportunity for novel MOA topical immunomodulatory agents

CRx-197 Planned Trial Design*

**Objective**
- Establish CRx-197 efficacy vs. components

**Design**
- Psoriasis microplaque test
- Single-center study
- Double-blind, randomized
- Primary endpoint: Skin thickness vs. baseline

*subject to regulatory approval
CRx-197: Development Status

- Initiate non-clinical toxicology program: 1H07
- Initiate phase 2a trial in plaque psoriasis: 2H07
- Data from phase 2a trial: 1H08
- Future clinical development targeting atopic dermatitis (pending positive data)
CRx-401: Product Candidate Summary

- **CRx-401**
  - Bezafibrate SR
  - Diflunisal IR

**Synergistic combination of bezafibrate (ex-US dyslipidemia agent) and low-dose diflunisal (analgesic salicylate derivative)**

**Initial preclinical studies suggest novel mechanism with both PPAR and anti-inflammatory activities**
- Demonstrated efficacy in decreasing fasting glucose and insulin resistance comparable to pioglitazone without promoting weight gain in vivo
- Improves lipid parameters by increasing HDL and decreasing triglycerides

**Advancing into phase 2a in Type 2 Diabetes**

*propose bi-layered formulation in development*
Bezafibrate is currently a standard of care drug for elevating HDL and reducing triglycerides.

**↑ HDL**

**↓ Triglycerides**

Bezafibrate also exhibits anti-diabetic properties

- Decreases fasting plasma glucose modestly in Type 2 diabetic patients and reduces insulin resistance\(^1\)
- Reduces the incidence and delays the onset of Type 2 diabetes in high risk patients independent of the use of ACE inhibitors, BMI, LDL cholesterol, and triglyceride levels\(^2,3\)
- Slows decline of beta cell function and increases insulin sensitivity in diabetics\(^3\)

CRx-401: Preclinical Efficacy

The combination of bezafibrate and diflunisal has demonstrated synergistic anti-diabetic benefits *in-vitro* and *in-vivo*.

**In Vitro Isobologram**

**Fasting Blood Glucose**

<table>
<thead>
<tr>
<th></th>
<th>Chow</th>
<th>Vehicle</th>
<th>Pio 6 mg/kg</th>
<th>Bez 30 mg/kg</th>
<th>DF 50 mg/kg</th>
<th>CRx-401</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median Fasting Blood Glucose (mg/dL)</td>
<td>206</td>
<td>224</td>
<td>200</td>
<td>196</td>
<td>215</td>
<td>182</td>
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<table>
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<th>DF 50 mg/kg</th>
<th>CRx-401</th>
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</thead>
<tbody>
<tr>
<td>Median HOMA Score</td>
<td>12.8</td>
<td>19.8</td>
<td>15.9</td>
<td>20.0</td>
<td>23.2</td>
<td>8.1</td>
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</table>

Data presented in poster format at the American Diabetes Association 66th Scientific Sessions, June 9-13, 2006, Washington, DC. Values: Mean ± SEM; *p < 0.05 vs. HFF (ANOVA). ‘Fractional [ ]’ is fraction of drug concentration achieving 1.5 fold increase in glucose uptake as a single agent.
CRx-401: Preclinical Efficacy

The anti-diabetic benefits are not associated with weight gain

Data presented in poster format at the American Diabetes Association 66th Scientific Sessions, June 9-13, 2006, Washington, DC. Values: Mean ± SEM; * p< 0.05 vs. Chow (ANOVA)
CRx-401: Metabolic Syndrome

Through combined insulin, glucose and lipid actions, CRx-401 may offer a novel metabolic syndrome profile.

Current Treatment
- TZDs
- TZD+metformin

Development Pipeline
- Dual PPAR Agonists
- Fenofibrate + metformin
- GLP-1 Agonists (Byetta, Januvia)
- CETPi
- Multiple
  (Acomplia)

- Metformin
- Secretagogues
- Insulin

- Statins
- Statin + niacin
- Orlistat
- Sibutramine

- Fibrates

- Statins
- Statin + niacin
- Orlistat
- Sibutramine

- GLP-1 Agonists
- Byetta
- Januvia

- CETPi

- Metformin
- Secretagogues
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- Statin + niacin
- Orlistat
- Sibutramine

- GLP-1 Agonists
- Byetta
- Januvia
CRx-401: Market Opportunity

The unmet need is substantial and opportunities exist in first line, second line, and custom market segments

**Market Segment**
- Diagnosed and treated with oral anti-diabetic agents
- Poorly controlled on existing therapeutics
- Poorly controlled plus elevated triglycerides and low HDL

**Market Size**
- ~ 28 MM
- ~ 10 MM
- ~ 2.7 MM

**CRx-401 Market Opportunity**
- Novel MOA for glycemic control
- Improve lipid profile
- Weight-neutral
- Novel MOA to complement standard agents and improve glycemic control
- Weight-neutral vs glitazones/Dual PPARs
- Improve lipid profile
- Novel MOA for glycemic control
- Lower TG and raise HDL to address key patient need
- Weight-neutral

CRx-401: Planned Trial Design*

- **Stage**: Phase 2a
- **Objective**: Demonstrate that CRx-401 is superior to bezafibrate alone in lowering fasting plasma glucose
- **Subjects**: 80 patients (2 arms)
- **Study Design**: Randomized, controlled
- **Primary Comparison**: CRx-401 to bezafibrate
- **Enrollment Criteria**: Type-2 diabetics who are poorly controlled on metformin
- **Treatment**: 12 weeks
- **Primary Endpoints**: Changes in fasting plasma glucose
- **Other Measures**: HbA1c, Triglycerides, HDL, HOMA-IR, and Weight

*subject to regulatory approval
CRx-401: Development Status

- Initiate phase 2a trial in Type 2 diabetes: Mid 2007
- Data from phase 2a trial expected: Mid 2008
# CombinatoRx Pipeline: 2007

<table>
<thead>
<tr>
<th>Compound</th>
<th>Discovery</th>
<th>Preclinical</th>
<th>Phase 1/2a</th>
<th>Phase 2b</th>
<th>Phase 3</th>
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<tbody>
<tr>
<td>CRx-102</td>
<td></td>
<td>RA/OA</td>
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<td>CRx-170</td>
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<td>Chronic Pain</td>
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<tr>
<td>CRx-139</td>
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<td>RA</td>
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<td>Immuno-Inflammatory</td>
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<td>Multiple Tumors</td>
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<td>CRx-191</td>
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<td>Diabetes</td>
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<td>Preclinical Programs</td>
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<td>Research: Hepatitis C Huntington’s Ophthalmic Cystic Fibrosis Others</td>
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## 2007 Milestones

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<th>Activity</th>
<th>Target</th>
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<tbody>
<tr>
<td>CRx-139</td>
<td>Data: Phase 2a, 210 subject, 3 arm, RA trial</td>
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<td>CRx-150</td>
<td>Data: Phase 2a, 60+ subject, RA trial</td>
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<td>CRx-191</td>
<td>Initiate: Phase 2a topical dermatology (psoriasis)</td>
<td>Mid07</td>
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<tr>
<td>CRx-401</td>
<td>Initiate: Phase 2a type 2 diabetes</td>
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<tr>
<td>CRx-102</td>
<td>Initiate: Phase 2b knee OA</td>
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<td>CRx-102</td>
<td>Initiate: Phase 2b RA</td>
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<td>CRx-191</td>
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<td>CRx-170</td>
<td>Initiate: Phase 2 chronic lower back pain</td>
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<tr>
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<td>Initiate: Phase 2a topical dermatology (psoriasis)</td>
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<td>Complete: QD formulation</td>
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## 2008 Milestones

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