PRESS RELEASE

ALSP Inc.
American Life Science
PHARMACEUTICALS

FOR IMMEDIATE RELEASE
Thursday, September 15, 2005

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Alsp, Inc. Announces Publication of New Research Findings in The Journal Biological Chemistry

SAN DIEGO, CALIFORNIA, Sept. 15, 2005 -- ALSP, Inc. announced today that it has published new research findings which suggest an alternative target for the development of new treatments for Alzheimer's disease. These findings were published today in the journal of Biological Chemistry, Vol. 386, pp. 931-940, September 2005. The paper by Vivian Hook et al. is entitled “Inhibition of cathepsin B reduces â-amyloid production in regulated secretory vesicles of neuronal chromaffin cells: evidence for catrhepsin B as a candidate â-secretase of Alzheimer's disease”.

Alzheimer's disease is a neurological condition that causes a loss of intellectual capacity and widespread reduction in the number of nerve cells and brain tissue, eventually resulting in dementia and death. According to published reports, it is the leading cause of dementia in the elderly and is the fourth leading cause of death in developed nations. Many experts believe that the principal cause of Alzheimer's disease are beta-amyloid plaques or deposits in the brain. It is believed by many experts that by using a strategy of targeting the production of beta-amyloid production in the brain, it is hoped that new drugs can be discovered to treat Alzheimer's disease.

The research finding published today demonstrate that there are multiple pathways responsible for the production of beta-amyloid peptide in the brain and that the regulated secretory pathway is the primary pathway for the majority of beta-amyloid production. Additionally, the research findings describe new drug targets to reduce beta-amyloid production in Alzheimer's disease.

These exciting research findings provide further evidence that ALSP is targeting the primary pathway responsible for the majority of beta-amyloid production in the brain,” commented Steven Richieri, President and Chief Executive Officer of ALSP Inc. “Our lead compounds are specifically designed to target this primary pathway of beta-amyloid production in the brain which we believe will lead to new therapeutics to treat this devastating disease.”

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The paper is co-authored by Thomas Toneff, Ph.D. (University of California, San Diego), Matthew Bogyo, Ph.D. (Stanford University), Doron Greenbaum, Ph.D. (Stanford University), Katalin F. Medzihradszky, Ph.D. (Stanfor University), John Neveu (the Salk Institute), Wendy Tynan (the Salk Institute), Ron S. Broide, Ph.D. (Neurome, Inc.), Rob Helton (Harvard University), William Lane, Ph.D. (Harvard University), Gregory Hook, Ph.D. (ALSP, Inc.), and Terry Reisine, Ph.D. (ALSP, Inc.).

About ALSP, Inc.

ALSP Inc. (American Life Science Pharmaceuticals, Inc.), is a privately held company based in San Diego, California, initially focused on developing new small molecule drugs for treating Alzheimer's disease. Our approach is to identify key enzymes in the brain, called neuroproteases, which produce biologically active peptides that are thought to cause the disease. We then use those enzymes as targets screening compounds that inhibit the neuroproteases and thereby reduce production of the harmful peptides and treat the disease.

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