

Xenon Pharmaceuticals Initiates a Phase 2 Clinical Trial in Post Herpetic Neuralgia (PHN) for Topical XEN402

August 17, 2010 8:28 PM ET

Vancouver, Canada (August 17, 2010) - Xenon Pharmaceuticals Inc. announced today that it has initiated a phase 2 clinical trial evaluating its novel topical XEN402 therapy for the treatment of PHN.

XEN402 has been developed by Xenon as a topical ointment formulation and recently concluded a 21-day cumulative dose safety and tolerability phase 1 study in normal human volunteers. The product was well tolerated and achieved good drug concentrations in the skin. Topical XEN402 is being developed by Xenon for painful neuropathic disorders such as PHN and targets the sodium channel sub-type Nav1.7. This target is highly expressed in sensory nerve endings and its expression has been shown to be up-regulated in chronic painful conditions such as PHN.

“This is an important step forward in the development of topical XEN402,” said Xenon President & CEO, Dr. Simon Pimstone. “This is a truly unique product built on our genetic studies that showed Nav1.7 deficient humans are completely unable to feel pain. By treating pain locally at its source through Nav1.7 block, topical XEN402 could be a very effective and safe treatment option. Our pre-clinical data show excellent efficacy with topical XEN402 in multiple inflammatory and neuropathic pain models when compared to other topical agents and additive effects to existing oral pain treatments. We are excited by these findings as the product could eventually treat multiple chronic painful conditions. This progress signifies another example of Xenon transitioning its target discovery engine to human proof-of-concept trials.”

Xenon’s VP, Clinical Development, Dr. Paul Goldberg referred to topical XEN402 as a “potentially transformative therapy as leading agents have significant side effects and often leave many patients still in pain. As such there is a large unmet medical need for a novel analgesic that is both effective and safe. We see topical XEN402 being used both as a monotherapy and as an adjuvant agent as well,” he added.

Xenon expects to conclude the phase 2 trial in Q1, 2011 with top-line data available in Q2, 2011.

About Xenon

Xenon is a privately owned, clinical genetics-based drug discovery and development company engaged in developing small molecule therapies focusing in the areas of pain, cardiometabolic disease, and diseases of iron metabolism. Xenon has multiple products in phase 1 and 2 clinical development. For more information, visit the Company’s website at www.xenon-pharma.com.

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