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Ardelyx Regains NaP2b Program from Sanofi

Allows Ardelyx to conduct further research on NaP2b and the complexities of phosphate transport and management

FREMONT, Calif., Sept. 1, 2015 /PRNewswire/ -- Ardelyx, Inc. (NASDAQ: ARDX), a clinical-stage biopharmaceutical company focused on gastrointestinal and cardio-renal diseases, today announced that Sanofi notified Ardelyx of its termination of the option and license agreement for Ardelyx's portfolio of NaP2b inhibitors effective September 30, 2015. There was no payment associated with termination and the return of rights.



In February 2014, Ardelyx and Sanofi entered into an option and license agreement under which Ardelyx granted Sanofi an exclusive worldwide license to conduct research utilizing Ardelyx's small molecule NaP2b inhibitors, also called RDX002, for the treatment of hyperphosphatemia in ESRD patients. If a development candidate were identified within a defined period, Sanofi could exercise its option to obtain an exclusive license to develop, manufacture and commercialize Ardelyx's NaP2b inhibitors. Ardelyx received an upfront payment of \$1.25 million upon execution of the agreement. The NaP2b inhibitors are all in early stage research.

"We are pleased to regain control over research on NaP2b and look forward to leveraging our knowledge of these inhibitors and their effect on phosphate management as we seek to further understand the mechanisms around phosphate lowering with tenapanor. Importantly, we can now deepen our understanding of NaP2b effects utilizing our proprietary research capabilities, which was not fully possible under the terms of the Sanofi agreement," said Jeremy Caldwell, Ph.D., Executive Vice President and Chief Scientific Officer.

"The return of the research portfolio of NaP2b inhibitors allows Ardelyx to expand its knowledge of all aspects of phosphate management, complementing tenapanor, which is being evaluated in mid-stage clinical trials for the treatment of hyperphosphatemia in ESRD patients," said Mike Raab, Ardelyx's President and CEO.

About Ardelyx

Ardelyx is a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of innovative, minimally-systemic, small molecule therapeutics that work exclusively in the gastrointestinal tract to treat gastrointestinal and cardio-renal diseases. Ardelyx has developed a proprietary drug discovery and design platform enabling it, in a rapid and cost-efficient manner, to discover and design novel drug candidates. Utilizing this platform, the Company has discovered and designed tenapanor, which it is evaluating for the treatment of IBS-C and management of hyperphosphatemia in ESRD patients on dialysis. In addition to tenapanor, Ardelyx is developing RDX022, a non-absorbed polymer for the treatment of hyperkalemia, or high potassium, in kidney and heart disease patients. Ardelyx is also advancing several research programs focused in gastrointestinal and cardio-renal diseases. Ardelyx is located in Fremont, California. For more information, please visit Ardelyx's website at www.ardelyx.com.

Forward Looking Statements

To the extent that statements contained in this press release are not descriptions of historical facts regarding Ardelyx, they are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor of the Private Securities Reform Act of 1995, including the potential for tenapanor in treating IBS-C and hyperphosphatemia in ESRD patients on dialysis, and Ardelyx's future development plans for RDX002. Such forward-looking statements involve substantial risks and uncertainties that could cause the development of tenapanor, or Ardelyx's future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the uncertainties inherent in research and the clinical development process. Ardelyx undertakes no obligation to update or revise any forward-looking statements. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to Ardelyx's business in general, please refer to Ardelyx's quarterly report on Form 10-Q filed with the Securities and

Exchange Commission on August 12, 2015, and its future current and periodic reports to be filed with the Securities and Exchange Commission.

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