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**Institute for the Study of Aging Invites Scientists to Apply for New Alzheimer's
Drug Discovery Research Grant Program**

Funded by a Donation from Elan Pharmaceuticals

NEW YORK CITY, NY (July 26, 2005) – The Institute for the Study of Aging (ISOA), Ltd. invites scientists from academia and the biotechnology industry to apply for a new research grant program entitled *Novel Approaches to Drug Discovery for Alzheimer's Disease*. The goal of the research program is to facilitate the discovery and development of effective therapies for Alzheimer's disease. This three-year program is being made possible through a generous donation from Elan Pharmaceuticals, Inc. and funds from ISOA.

It is anticipated that four one-year grants will be awarded in the first year of the program. Applicants must hold an M.D. or Ph.D. degree and be affiliated with an academic or medical research institution or a biotechnology company. Only research programs with lead compounds are eligible. Target discovery and validation programs will not be accepted. Funds may be used for advancing the development of lead compounds through pre-clinical *in-vitro* and *in-vivo* evaluation including pharmacology, toxicology, pharmacokinetics, formulation chemistry and the conduct of pre-clinical *proof of concept* studies.

Applications are available at <http://www.aging-institute.org>. The deadline date for submission is October 14, 2005. Applications will be reviewed by an independent Scientific Review Committee convened by ISOA and comprised of leading experts in Alzheimer's drug discovery and development research. Selections will be made by December 31, 2005 and funding will be awarded in January 2006. Criteria for selection is based on the qualifications of the scientific staff conducting the study, the merit and feasibility of the proposed research and its relevance to drug discovery and development for Alzheimer's disease, the excellence of the research

environment including the availability of working with a multidisciplinary research team, and the likelihood of advancing the field.

For more information, contact ISOA Executive Director Howard Fillit, MD at 212-935-2402 or hfillit@aging-institute.org.

About Alzheimer's Disease

Over 16 million Americans suffer with Alzheimer's disease, mild cognitive impairment, and age-related cognitive decline. Alzheimer's disease alone costs U.S. society over \$100 billion annually, making it the third most costly disease after heart disease and cancer. As the *baby boomers* retire, the number of people with Alzheimer's disease is expected to increase from 4.8 million to 14 million by 2050. Four drugs are currently in the market that relieve patients of symptoms suffered from Alzheimer's. No drugs are available to address the underlying degenerative process.

About the Institute for the Study of Aging (ISOA)

The Institute for the Study of Aging (ISOA) is a biomedical venture philanthropy whose sole mission is to accelerate the discovery and development of new drugs to prevent, treat and cure Alzheimer's disease and related dementias. Since its founding as a private foundation by the Lauder family in 1998, ISOA has awarded \$22.7 million for 133 research programs and conferences at leading academic institutions and biotechnology companies worldwide. In 2004, the Lauder family established a public charity, ISOA, Ltd., to enable individuals, foundations and corporations to partner with the Institute in an effort to raise additional funds and award more grants. For more information, visit <http://www.aging-institute.org>, or call Howard Fillit, MD (Executive Director) or Suzanne Grossberg (Director of Development) at 212 935 2402.

About Elan Pharmaceuticals, Inc.

Elan Pharmaceuticals, Inc is a wholly-owned subsidiary of Elan Corporation, plc (NYSE: ELN). Elan is a neuroscience-based biotechnology company. We are committed to making a difference in the lives of patients and their families by dedicating ourselves to bringing innovations in science to fill significant unmet medical needs that continue to exist around the world. We continue to be dedicated to developing treatment alternatives for patients and caregivers suffering from Alzheimer's disease. Currently our research programs include four approaches to modifying or halting the progression of the disease. Two of these programs are in collaboration with Wyeth, focused on immunologic approaches to treating the disease. One of the programs that focuses on halting the progression of the disease through humanized monoclonal antibodies is in Phase II clinical trials. Elan shares trade on the New York, London and Dublin Stock Exchanges. For additional information about the company, please visit <http://www.elan.com>, or call Davia Temin at 212 588 8788.

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