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EPIX Pharmaceuticals Inc. Q2 2008 Earnings Call Transcript

Earnings Call Excerpt

EPIX Pharmaceuticals Inc. (EPIX)

Q2 2008 Earnings Call

August 7, 2008 10:00 am ET

Executives

Elkan Gamzu - Interim Chief Executive Officer

Kimberlee Cobleigh Drapkin - Chief Financial Officer

Analysts

Mike Yee - RBC Capital Markets

Alan Carr - Needham & Co

Jon Lecroy - Natixis Bleichroeder Inc.

Ian Sanderson - Cohen & Co.

Yale Jen - Maxim Group LLC

Presentation

Operator

Welcome to EPIX Pharmaceuticals second quarter 2008 financial results conference call. (Operator Instructions) At this time I would like to introduce Kim Drapkin, EPIX's Chief Financial Officer.

Kim Drapkin

Thank you, and good morning. Welcome to EPIX's conference call to discuss the results from the second quarter ended June 30, 2008. With me on the call today is Dr. Elkan Gamzu, Interim Chief Executive Officer of EPIX. On behalf of the entire EPIX organization I would like to say we are delighted to welcome Elkan to the team, and look forward to working closely with him to continue to execute our long term growth strategy.

Elkan comes to us with significant experience very relevant to EPIX. For example, while VP Drug Development at Warner-Lambert, he oversaw the clinical program that led to the approval of Cognex,

or Tacrine, the first drug approved for Alzheimer's disease. In addition, he has held CEO positions at several biotech companies, and we feel very fortunate to have someone with his expertise at EPIX.

On today's call, I will be discussing EPIX's second quarter 2008 financial results, and reiterating our financial guidance for the rest of the current fiscal year. Elkan will then review EPIX's recent achievements and highlight our 2008 corporate objectives. After the prepared remarks we will open the call up to questions.

Before we get started, I would like to remind you that certain matters we will discuss today, other than historical information, consist of forward-looking statements relating to, among other things, our expectations concerning our financial results, available cash, clinical programs, and regulatory strategies.

These forward-looking statements are not guarantees of future performance, and are subject to a variety of risks and uncertainties that could cause actual results to differ materially from the results contemplated by the forward-looking statements. These risks and uncertainties are described in our Annual Report on Form 10-K for the year ended December 31, 2007, and subsequent SEC filings.

You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of today. We undertake no obligation to update, or revise the information provided in this call, whether it is the result of new information, future events, or circumstances, or otherwise.

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