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## NPS Pharmaceuticals Inc. Q4 2008 Earnings Call Transcript

### Question-and-Answer Session

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#### Operator

(Operator Instructions) Your first question comes from the line of Marco Crosio - Jeffries.

#### Marco Crosio - Jeffries

So my first one is, can you give us a little more color on how you're proceeding towards enrollment goals in trial completion for both 558 and GATTEX please?

#### Francois Nader

Marco, very good question, needless to say that our clinical operations teams are very actively working on recruitment and insuring that all the sites are up and running. It's very early times and especially when it is a global study, things take time.

However I'm pleased to report that we are very much on tracked to complete enrollment for GATTEX, the step study within the next 20 months, as we projected and to complete the recruitment of REPLACE by the end of this year or very early next year. We will, however during the year give you some updates on the enrollment as it becomes a little bit more tangible and as soon as we can project the landing time.

#### Operator

Your next question comes from the line of George Farmer - Canaccord Adams.

#### George Farmer - Canaccord Adams

Luke, I just want to clarify something. Did you say that Nycomed is intending to file GATTEX or Teduglutide in 2010 for short bowel syndrome?

#### Luke Beshar

That's correct George, that's our understanding that Nycomed indicated to us.

#### George Farmer - Canaccord Adams

So, even without the steps trial data; they feel they don't need that data?

#### Luke Beshar

They've indicated that is their current plan. That's correct.

**George Farmer - Canaccord Adams**

Okay and if they don't need to, why wait until 2010? Why can't they do it later this year?

**Luke Beshar**

Yes, that's a question I really can't answer. You have to pose it to Nycomed.

**George Farmer - Canaccord Adams**

Okay and then regarding 558, I guess we're waiting for some full Phase II data from investigator Columbia from the study we're evaluating that. Is there any clarity that one will be able to see that full data set?

**Francois Nader**

George, I wish we could give you a specific answer. We know that Dr. Bo Joelsson is actively working on plans to communicate the data. We're very anxious for him to communicate this data. We don't have a set target yet and we'll let you know as soon as we know.

**George Farmer - Canaccord Adams**

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