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Forest Laboratories, Inc.

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MICROBIA AND FOREST LABORATORIES ANNOUNCE PRELIMINARY RESULTS OF LINACLOTIDE PHASE 2B STUDIES

— Chronic constipation and IBS-C studies each meet primary endpoint —

CAMBRIDGE, MASS. and NEW YORK, March 4, 2008— Microbia, Inc. and Forest Laboratories, Inc. (NYSE: FRX) today announced positive top-line results from two Phase 2b randomized, double-blind, placebo-controlled studies assessing the safety, therapeutic effect, and dose-response of four different once-daily doses of linaclotide: 75 mcg, 150 mcg, 300 mcg, and 600 mcg. The first study examined the effects of linaclotide in patients with chronic constipation (CC), while the second study examined its effects in patients with irritable bowel syndrome with constipation (IBS-C). Preliminary analysis of the CC study data and an interim analysis of the IBS-C study data indicate that each study met its primary endpoint.

In the four-week CC study, the primary efficacy endpoint was the change from pre-treatment in weekly spontaneous bowel movement (SBM) frequency rate. During the two-week pre-treatment period, the mean baseline weekly SBM frequency rate across all treatment groups was 2.31. Patients who received once-daily dosing of linaclotide demonstrated a dose-responsive increase in weekly SBM frequency rate ranging from 0.98 (75 mcg, $p = 0.09$) to 2.99 (600 mcg, $p < 0.0001$) compared to patients receiving placebo. The response was significant at all doses above 75 mcg. Linaclotide-treated patients also experienced improvements in all other top-line efficacy endpoints—complete spontaneous bowel movement (CSBM) frequency, stool consistency, straining, abdominal pain, bloating, and abdominal discomfort—that were statistically significant for at least two of the four linaclotide dose groups for each endpoint. Linaclotide was well tolerated at all doses with no serious adverse events in any patient during the treatment period. The most common adverse event was diarrhea, which was dose-related and ranged from 4.8 percent to 14.3 percent in the linaclotide-treated patients compared to 2.9 percent of placebo-treated patients. Diarrhea resulted in discontinuation of 2.5 percent of linaclotide-treated patients and no placebo-treated patients. At this time the companies have reviewed only top-line results and further analyses will be conducted in the coming weeks.

An interim analysis of the recently completed 12-week IBS-C study was carried out to enable timely dose selection for Phase 3 trials. The interim analysis was performed on the unlocked database for

this study, following the last patient's last visit. Patients with IBS-C who received once-daily treatment with linaclotide experienced a significant increase in weekly CSBM frequency rate—the primary endpoint for this study—at all doses except for 150 mcg. Linaclotide-treated patients also experienced improvements in all other top-line efficacy endpoints—SBM frequency, stool consistency, abdominal pain, bloating, abdominal discomfort, adequate relief, and IBS-C symptom severity—that were statistically significant for at least two of the four linaclotide dose groups for each endpoint. Linaclotide was well tolerated at all doses; there was one serious adverse event in a linaclotide-treated patient which was considered unrelated to treatment by the investigator. The most common adverse event was diarrhea, and diarrhea was the most common adverse event resulting in discontinuation. Once the full analysis of the data is completed, Microbia and Forest Laboratories plan to present the results of these trials at an appropriate scientific conference.

Based on these data and subject to a complete review of the full results for both completed studies, the companies intend to initiate Phase 3 trials in both CC and IBS-C patients in the second half of 2008.

CC Trial Design

The U.S. based Phase 2b study was designed to assess the safety, efficacy, and dose-response of linaclotide in patients with CC. The primary efficacy endpoint was the change in the overall mean weekly frequency of SBMs from the pre-treatment baseline through the four-week treatment period. Following a no-drug washout period of 14–17 days, patients (N=310, with equal randomization across treatment groups) were randomized to receive placebo or linaclotide once-daily in the morning at doses of 75 mcg, 150 mcg, 300 mcg, or 600 mcg for 28 days. Following completion of the four weeks of double-blind treatment, patients were followed up for safety assessments for an additional two weeks. Bowel function measurements included the number of SBMs and CSBMs compared to baseline, stool consistency using the Bristol Stool Form Scale (BSFS), and straining. Patient-reported outcomes included measures of abdominal pain, abdominal discomfort, and bloating on a daily basis, and constipation severity and overall relief of constipation on a weekly basis. In addition, the use of rescue medication, end-of-treatment satisfaction, and disease-specific quality of life were assessed.

IBS-C Trial Design

The U.S. and Canadian based Phase 2b study was designed to assess the safety, efficacy, and dose-response of linaclotide in patients with IBS-C. The primary efficacy endpoint was the change in the overall mean weekly frequency of CSBMs from the pre-treatment baseline through the 12-week treatment period. Following a no-drug washout period of 14–17 days patients (N=420, with equal randomization across treatment groups) were randomized to receive placebo or linaclotide once-daily in the morning at doses of 75 mcg, 150 mcg, 300 mcg, or 600 mcg for 12 weeks. Following completion of the double-blind treatment period, patients were followed up for safety assessments for an additional two weeks. Bowel function measurements included the number of SBMs and CSBMs compared to baseline, stool consistency using the BSFS, and straining. Patient-reported outcomes included measures of abdominal pain, abdominal discomfort, and bloating on a daily basis, and constipation severity and overall assessment of IBS symptoms on a weekly basis. In addition, the use of rescue medication, end-of-treatment satisfaction, and disease-specific quality of life were assessed.

Glossary of Terms

Spontaneous bowel movement (SBM): An SBM is a bowel movement that occurs in the absence of laxative, enema or suppository usage within the preceding 24 hours.

Complete spontaneous bowel movement (CSBM): A CSBM is an SBM that is accompanied by the patient self-reporting a feeling of complete evacuation.

Bristol Stool Form Scale (BSFS): A seven-point scale measuring stool consistency and a surrogate marker of gastrointestinal transit time.

About Chronic Constipation (CC)

As many as 26 million Americans suffer from CC. Patients with CC often experience hard and lumpy stools, straining during defecation, a sensation of incomplete evacuation, and fewer than three bowel movements per week. The discomfort of CC significantly affects patients' quality of life by impairing their ability to work and participate in typical daily activities.

About Irritable Bowel Syndrome (IBS)

One out of six adults in developed countries suffers from IBS, a chronic condition marked by abdominal pain and disturbed bowel function. IBS accounts for 12% of adult visits to primary care physicians and is the most common disorder diagnosed by gastroenterologists. Health care costs associated with IBS exceed $25 billion annually. IBS patients fall into three subgroups—constipation-predominant (IBS-C), diarrhea-predominant (IBS-D), and alternating (IBS-A)—and 30% to 40% of these patients suffer from IBS-C. There are currently few available therapies to treat the nine million U.S. patients diagnosed with IBS-C.

About Linaclotide

Linaclotide is a first-in-class compound currently being tested for the treatment of IBS-C, CC, and other gastrointestinal disorders. Linaclotide is an agonist of guanylate cyclase type-C, a receptor found on the lining of the intestine. In preclinical testing linaclotide was shown to increase fluid secretion into the intestine, accelerate intestinal transit, and decrease visceral pain. Linaclotide was designed to exert its effect on the intestine with minimal systemic exposure. In Phase 2a trials, linaclotide improved bowel function as measured by both CSBMs and SBMs in patients with CC and IBS-C. An issued composition of matter patent for linaclotide provides protection to 2025. In September 2007, Microbia and Forest entered into a 50/50 collaboration to co-develop and co-promote linaclotide in United States.

About Microbia

Microbia (www.microbia.com) is an entrepreneurial pharmaceutical company dedicated to the science and art of great drugmaking. The Company is advancing several clinical candidates—linaclotide for the treatment of chronic constipation, irritable bowel syndrome with constipation, and other functional gastrointestinal disorders; and novel, next-generation cholesterol absorption inhibitors for the treatment of hypercholesterolemia. Microbia also has a growing pipeline of additional drug candidates in earlier stages of development. Microbia Precision Engineering, Inc., a majority-owned subsidiary of Microbia, Inc., is an industrial biotechnology company developing and commercializing novel bioprocesses for the production of specialty chemicals. Microbia has raised $231 million in private equity financing and is located in Cambridge, Massachusetts.

About Forest Laboratories Inc. and Its Products

Forest Laboratories (www.frx.com) is a U.S.-based pharmaceutical company dedicated to identifying, developing, and delivering products that make a positive difference in peoples' lives. Forest Laboratories' growing product line includes Lexapro® (escitalopram oxalate), an SSRI indicated for adults for the initial and maintenance treatment of major depressive disorder and generalized anxiety disorder; Namenda® (memantine HCl), an N-methyl D-aspartate (NMDA)-receptor antagonist indicated for the treatment of moderate to severe Alzheimer's disease;

Campral®* (acamprosate calcium), indicated in combination with psychosocial support for the maintenance of abstinence from alcohol in patients with alcohol dependence who are abstinent at treatment initiation; and Bystolic™ (nebivolol), a beta-adrenergic receptor blocking agent indicated for the treatment of hypertension. In addition to our growing product line, Forest also co-promotes the Daiichi Sankyo, Inc. products Benicar®* (olmesartan medoxomil), an angiotensin receptor blocker; Benicar HCT®* (olmesartan medoxomil-hydrochlorothiazide), an angiotensin receptor blocker and diuretic combination product; and AZOR™* (amlodipine and olmesartan medoxomil), a calcium channel blocker and angiotensin receptor blocker combination product, all indicated for the treatment of hypertension.

*Azor is a trademark of Daiichi Sankyo, Inc.; Benicar and Benicar HCT are registered trademarks of Daiichi Sankyo, Inc.; and Campral is a registered trademark of Merck Sante s.a.s., subsidiary of Merck KGaA, Darmstadt, Germany.

Except for the historical information contained herein, this release contains forward-looking statements within the meaning of the Private Securities Litigation Reform act of 1995. These statements involve a number of risks and uncertainties, including the difficulty of predicting FDA approvals, the acceptance and demand for new pharmaceutical products, the impact of competitive products and pricing, the timely development and launch of new products, and the risk factors listed from time to time in each of Forest Laboratories' Reports on Form 10-K, Quarterly Reports on Form 10-Q, and any subsequent SEC filings.

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