

Intercept Pharmaceuticals Raises \$25 Million Series B Financing

Dr. Lorenzo Tallarigo Appointed Chairman

NEW YORK, Jan. 25 -- Intercept Pharmaceuticals, Inc., a clinical stage biopharmaceutical company developing novel therapeutics for chronic fibrotic and metabolic diseases, today announced the completion of a \$25 million Preferred Series B financing by its majority shareholder Genextra S.p.A.

Dr. Mark Pruzanski, founder, President and CEO commented, "This financing is recognition of the success we have had advancing our lead compounds INT-747 and INT-777. Genextra's strong backing will enable us to advance our clinical programs while continuing to build our pipeline of novel small molecules targeting FXR, TGR5 and other bile acid receptors."

In conjunction with the financing, Dr. Lorenzo Tallarigo, CEO of Genextra and Intercept director, is assuming the role of Chairman. Dr. Tallarigo stated, "This financing adds substantially to Genextra's investment in Intercept. With two positive Phase II studies last year, the company has made great progress in validating the therapeutic utility of INT-747 and the novel class of compounds it belongs to more broadly."

About Intercept Pharmaceuticals

Intercept is a clinical stage biopharmaceutical company focused on discovering and developing small molecule drugs for the treatment of chronic fibrotic and metabolic diseases. The company's most advanced programs are focused on the development of modified bile acids that are selective for FXR, a nuclear receptor, and TGR5, a G protein-coupled receptor. Bile acid signaling through these receptors regulates key aspects of lipid, glucose and overall energy metabolism, while also serving to maintain the functional integrity of the liver, intestine and kidney, organs that are exposed to bile acid flux.

About INT-747 (first-in-class FXR agonist)

INT-747 is a potent, first-in-class farnesoid X receptor (FXR) agonist derived from the primary human bile acid chenodeoxycholic acid (CDCA), the natural endogenous FXR agonist. In 2009, the company announced positive Phase II results for INT-747 in refractory primary biliary cirrhosis (PBC) patients, as well as in type 2 diabetics with nonalcoholic fatty liver disease. These data support INT-747's potential as a novel hepatoprotective therapeutic across a range of chronic liver

diseases. Intercept is currently preparing for an End of Phase II meeting with FDA to determine a Phase III program for PBC.

About INT-777 (TGR5 agonist)

INT-777, a modified human bile acid, is a potent TGR5 agonist that induces the release of GLP-1 in the gut and normalizes glucose tolerance in obese, insulin resistant (DIO) and diabetic (db/db) mice. INT-777 also prevents weight gain and fat accumulation in mice on a high fat diet by increasing energy expenditure and fat burning; while preserving liver function by reducing steatosis and fibrosis. Intercept intends to file an IND for INT-777 in the third quarter of 2010.

For more information about Intercept, please go to www.interceptpharma.com; for information about Genextra, please go to www.genextra.it. CONTACT: Mark Pruzanski, M.D., or Barbara Duncan, both of Intercept Pharmaceuticals at +1.646.747.1000; Paolo Fundarò of Genextra at +39.02.365.15114

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