February 8, 2010

Cara Therapeutics Reports Positive Phase II Data for Novel Peripheral Analgesic In Acute Post-Operative Pain

Shelton, CT, Feb 8, 2010 /PRNewswire-FirstCall/ — Cara Therapeutics, Inc. today announced positive data in a Phase II proof-of-concept clinical trial of its peripherally-restricted kappa opioid agonist, CR845. The 46 patient Phase II, multi-center, double-blind, placebo-controlled study was conducted at eight hospitals in the United States and evaluated the efficacy and safety of CR845 in women following laparoscopic-assisted hysterectomy. Subjects were administered a single intravenous infusion of 0.040 mg/kg CR845 or placebo following surgery, upon reporting a moderate-to-severe pain intensity level of 5 to 8 on a 0-10 pain scale. Analgesia was first assessed by pain intensity measurements for up to 8 hours post-infusion or until the patient requested morphine by initiation of patient-controlled analgesia (PCA morphine). Subsequently, analgesia was assessed by the amount of morphine required to alleviate pain until 16 hrs after drug administration.

Significant pain relief was observed in CR845-treated patients over placebo from 4-8 hrs post-drug administration, as exemplified by a significant change in pain intensity difference (PID) scores ($p<0.05$). In addition, CR845-treated subjects required 32% less morphine than placebo-treated patients over the 16 hr post-drug administration ($p<0.05$). This morphine-sparing effect was accompanied by a substantial decrease in the incidence of undesirable side effects typically associated with morphine use, including an absence of vomiting and a 72% reduction in nausea ($p<0.05$) There was no evidence of centrally-mediated adverse effects or sedation after CR845 treatment.

Overall, these findings indicate that CR845 is safe and well-tolerated in these patients, with the potential to become a novel approach for the treatment of acute post-operative pain and nausea, thereby facilitating patient recovery and hospital discharge.

"These results are exciting for a number of reasons," said Raymond S. Sinatra, M.D., Ph.D., Professor of Anesthesiology and Co-Director, Acute Pain, at the Yale School of Medicine, "CR845 works selectively at the site of injury and not in the brain and so provides clinically effective pain relief without side effects such as nausea, vomiting, sedation and respiratory depression that are commonly observed with morphine and other narcotic analgesics. In addition, co-administration of CR845 significantly reduced the need for PCA morphine, to an extent comparable to that observed with injectable non-steroidal anti-inflammatory drugs or acetaminophen but without risk of bleeding, or hepato-renal toxicity."

"These data further extend our understanding of the exciting potential of CR845," said Derek Chalmers, Ph.D., D.Sc., President and Chief Executive Officer of Cara Therapeutics. "CR845 remains our lead product, and we look forward to concluding a development and marketing partnership as we continue to move the drug forward."

About CR845
CR845 is a potent and highly selective kappa opioid receptor agonist, currently in clinical development for the treatment of acute pain and pruritus (itch). CR845 was designed and selected for development based, in part, on its inaccessibility to the central nervous system (CNS), therefore precluding undesirable, CNS-mediated side effects. This peripherally-restricted kappa opioid receptor agonist has been shown to exhibit anti-nociceptive and anti-inflammatory activity in animal models of visceral, inflammatory, and neuropathic pain.

Clinical Phase 1 studies confirmed that within an active dose range, CR845 lacks mu opioid adverse effects, such as respiratory depression, as well as the CNS side effects of centrally-acting kappa opioids. Based on this safety profile, Cara Therapeutics is actively pursuing the clinical development of CR845 as an adjuvant for managing pain during the post-operative period to minimize the adverse effects of conventional analgesic medications. In addition, based on preclinical evidence of anti-itch activity, Cara Therapeutics is also pursuing the development of CR845 for alleviation of uremic pruritus in hemodialysis patients.

About Cara Therapeutics
Cara Therapeutics is a privately-held biotechnology company focused on developing novel, superior therapeutics to treat pain, inflammation, and itch associated with diverse medical conditions. In addition to CR845, Cara’s current pipeline includes near-term clinical drug candidates identified as mechanistically distinct, peripherally-acting analgesic, anti-inflammatory agents.

Forward-Looking Statements
Certain statements in this press release are forward-looking statements that involve a number of risks and uncertainties. Such forward-looking statements include statements relating to the therapeutic applications of CR845 and about Cara’s strategy,

technologies, pre-clinical and clinical programs, and ability to identify and develop drugs, as well as other statements that are not historical facts. Actual events or results may differ materially from Cara's expectations. Factors that could cause actual results to differ materially from the forward-looking statements may include, but are not limited to, the timing, success and cost of Cara's research and clinical studies and Cara's ability to obtain additional financing. These forward-looking statements represent Cara's judgment as of the date of this release. Cara disclaims any intent or obligation to update these forward-looking statements.

For more information, please contact: Derek Chalmers, President & CEO of Cara Therapeutics, +1-203-567-1500

Source: Cara Therapeutics, Inc.