

May 4, 2011



# Keryx Biopharmaceuticals, Inc. Prices Common Stock Offering

NEW YORK, May 4, 2011 /PRNewswire/ -- Keryx Biopharmaceuticals, Inc. (NASDAQ: KERX), a biopharmaceutical company focused on the acquisition, development and commercialization of medically important pharmaceutical products for the treatment of cancer and renal disease ("Keryx" or the "Company"), today announced the pricing of an underwritten registered offering of 7,021,277 shares of its common stock at a price of \$4.70 per share.

The aggregate gross proceeds, before commissions and expenses, of the offering will be approximately \$33.0 million. All of the shares are being sold by the Company. The offering is expected to close on May 9, 2011, subject to customary closing conditions.

Stifel Nicolaus Weisel is acting as the sole book-running manager in this offering with Oppenheimer & Co. Inc., Roth Capital Partners, Rodman & Renshaw, LLC, Brean Murray, Carret & Co. and Ladenburg Thalmann & Co. Inc. acting as co-managers, and JMP Securities LLC acting as financial advisor to the Company.

The shares will be issued pursuant to a shelf registration statement on Form S-3 previously filed with and declared effective by the Securities and Exchange Commission. The Company also will file with the Securities and Exchange Commission a prospectus supplement with respect to the offering.

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy any securities of the Company, nor shall there be any sale of securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Copies of the prospectus supplement and accompanying prospectus may be obtained, when available, by mail from: Stifel, Nicolaus & Company, Incorporated, Equity Syndicate Department, One Montgomery Street, Suite 3700, San Francisco, California 94104, or by phone at (415) 364-2720.

## **ABOUT KERYX BIOPHARMACEUTICALS, INC.**

Keryx Biopharmaceuticals is focused on the acquisition, development and commercialization of medically important pharmaceutical products for the treatment of cancer and renal disease. Keryx is developing KRX-0401 (perifosine), a novel, potentially first-in-class, oral anti-cancer agent that inhibits Akt activation in the phosphoinositide 3-kinase (PI3K) pathway, and also affects a number of other key signal transduction pathways, including the JNK pathway, all of which are pathways associated with programmed cell death, cell growth, cell differentiation and cell survival. KRX-0401 has demonstrated both safety and clinical efficacy in several tumor types, both as a single agent and in combination with novel therapies. KRX-0401 is currently in Phase 3 clinical development for both refractory

advanced colorectal cancer and multiple myeloma, and in Phase 1 and 2 clinical development for several other tumor types. Each of the KRX-0401 Phase 3 studies is being conducted under a Special Protocol Assessment (SPA) agreement with the Food and Drug Administration (FDA). Keryx is also developing Zerenex (ferric citrate), an oral, ferric iron-based compound that has the capacity to bind to phosphate and form non-absorbable complexes. The Phase 3 clinical program of Zerenex in the treatment for hyperphosphatemia (elevated phosphate levels) in patients with end-stage renal disease is being conducted pursuant to an SPA agreement with the FDA. Keryx is headquartered in New York City.

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