



PTC THERAPEUTICS ANNOUNCES ACHIEVEMENT OF MAJOR MILESTONE IN SCHERING- PLOUGH HEPATITIS C COLLABORATION

- PTC RECEIVED \$2 MILLION PAYMENT -

SOUTH PLAINFIELD, NJ – August 10, 2009 – PTC Therapeutics, Inc. (PTC) today announced that it has reached a major research milestone in its collaboration with Schering-Plough Corporation (NYSE: SGP) receiving a \$2 million payment in connection with the designation of a development candidate for the treatment of hepatitis C virus (HCV) infection.

The collaboration began in March of 2006 based on PTC's HCV efforts that were initiated using the GEMSTM technology (Gene Expression Modulation through Small molecules). Under the terms of the collaboration, PTC and Schering-Plough are conducting a joint research program and Schering-Plough will be responsible for development and commercialization efforts worldwide. Schering-Plough made an upfront payment of \$12 million in 2006 and PTC may earn additional milestone payments if specific development, regulatory and commercial goals are achieved. Total payments to PTC could exceed \$200 million. Schering-Plough will receive exclusive worldwide commercialization rights for any approved products and pay PTC royalties on worldwide net sales.

"This important milestone represents the third development candidate arising from our novel technologies and research efforts and demonstrates PTC's ability to identify potential treatments across multiple therapeutic areas. We are very gratified to reach this milestone with Schering-Plough, a recognized leader in antiviral research and a wonderful partner to PTC," said Stuart Peltz, Ph.D., president and CEO of PTC Therapeutics. "Hepatitis C is an area of great unmet medical need and we are pleased to be on the road to provide additional treatment options for patients."

ABOUT GEMS™

Gene Expression Modulation by Small-molecules (GEMS™) is PTC's novel and proprietary technology platform for the identification of small-molecules that modulate post-transcriptional control mechanisms. Compounds identified through the GEMS technology target processes that act through the untranslated regions (UTRs) of messenger RNA (mRNA) molecules. PTC has successfully employed the GEMS technology in drug discovery programs in oncology, infectious diseases, cardiovascular diseases, and neuromuscular disorders with corporate partners such as Celgene, Gilead, Pfizer, and Schering-Plough.

ABOUT HEPATITIS C (HCV)

Hepatitis C is inflammation of the liver caused by the hepatitis C virus. Approximately 4 million people in the U.S. are infected with hepatitis C, according to the National Institutes of Health. Additionally, the World Health Organization estimates 170 million persons are chronically infected with HCV worldwide and 3 to 4 million persons are newly infected each year. HCV is spread primarily by direct contact with human blood. At least 80% of patients with hepatitis C develop a chronic liver infection. It is the leading cause of liver failure requiring liver transplantation in both the United States and Europe. The Centers for Disease Control, or CDC, estimate that approximately 8,000 to 10,000 patients die annually in the United States from complications resulting from this infection. There are no available vaccines against HCV. The current standard of care for the treatment of HCV is a combination of two drugs, interferon and ribavirin. More than 50% of patients infected with the genotype 1 strain of HCV generally do not respond to this therapy. In addition, there are significant side effects to this therapy, which often result in dose reductions or premature treatment termination.

ABOUT PTC THERAPEUTICS

PTC is a biopharmaceutical company focused on the discovery, development and commercialization of orally administered, proprietary, small-molecule drugs that target post-transcriptional control processes. Post-transcriptional control processes regulate the rate and timing of protein production and are of central importance to proper cellular function. PTC's internally discovered pipeline addresses multiple therapeutic areas, including genetic disorders, oncology and infectious diseases. PTC has extensive knowledge of post-transcriptional control processes and has developed proprietary technologies that it applies in its drug discovery activities. PTC's expertise has been the basis for collaborations with leading biopharmaceutical companies such as Celgene, Genzyme, Gilead, Pfizer, and Schering-Plough. For more information, visit the company's Web site at www.ptcbio.com.

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