

**Boston Life Sciences, Inc. Announces Findings from Review of POET-1 Study of ALTROPANE<sup>®</sup> Molecular Imaging Agent**

HOPKINTON, Massachusetts (September 25, 2006) – Boston Life Sciences, Inc. (NASDAQ:BLSI) today reported statistically significant results for the Primary Endpoint from the POET-1 (Parkinson's or Essential Tremor) trial for the ALTROPANE molecular imaging agent. The POET-1 trial was designed to assess whether ALTROPANE imaging is more accurate than the clinical diagnosis of primary care physicians (PCP) to distinguish between tremors caused by Parkinsonian Syndrome and those associated with other disorders, as judged by comparison to a definitive diagnosis by Movement Disorder Specialists (MDS). ALTROPANE scans showed statistically significant superiority over the diagnosis of PCPs on measures of both specificity and sensitivity, the Primary Endpoint of the trial. Based on data analyzed to date, with the exception of one "possibly-related" urinary tract infection that resolved after treatment, there were no drug-related serious adverse events. In order to avoid potential bias to further clinical development of ALTROPANE and in keeping with FDA guidance to the Company, detailed results of the trial cannot be disclosed at this time.

As previously announced in March 2006, the Company ended the POET-1 trial early with approximately 30 percent fewer patients than originally specified because non-blinded data indicated that the error rate of PCP in the trial was higher than had been anticipated in the trial design.

BLSI's President and Chief Operating Officer, Dr. Mark Pykett, said "We believe these results will be instrumental in advancing our efforts to sign a commercial partner for ALTROPANE – a primary business objective for our Molecular Imaging program. We are working with expert advisors and the FDA to determine the most-direct route to FDA approval, and to finalize our plans for POET-2 and the remaining clinical development of ALTROPANE. We plan to provide further guidance to our investors as we gain insight into what further work will be required to seek regulatory approval, including specifics regarding POET-2 and any other studies that may be necessary."

BLSI's Chief Medical Officer, Mark Hurtt, MD, commented, "This is the outcome we anticipated when we ended the POET-1 trial. Our results are particularly encouraging because the readers made their diagnoses based on their evaluations of the ALTROPANE scans alone; they had no access to patient clinical data, such as the age of the patient, in these "fully-blinded" evaluations. In normal practice, nuclear-medicine physicians would evaluate clinical information along with the scans, to further enhance their diagnostic accuracy."

Dr. Alan Waxman of Cedars Sinai Medical Center, a nuclear-medicine expert, a professor at the University of Southern California, and a principal investigator in the POET-1 trial, stated "We found in our clinic that ALTROPANE was convenient to use, and routinely produced high-quality scans. We were able to complete each patient's testing in about an hour."

**About ALTROPANE Imaging Agent and Parkinsonian Syndromes, Including Parkinson's Disease**

ALTROPANE is a molecular imaging agent that specifically binds to the dopamine transporter (DAT) protein found on the surface of dopamine-producing neurons, making it visible during Single Photon Emission Computed Tomography or SPECT, imaging. Since most forms of Parkinsonian Syndromes result in a decreased number of dopamine-producing cells, it would be expected that these patients also have fewer DATs than do patients without PS. Thus, we believe that ALTROPANE used in conjunction with SPECT imaging could be a useful test to distinguish Parkinsonian Syndrome tremors from non-Parkinsonian tremor: non-Parkinsonian patients would have more ALTROPANE-binding visible in the SPECT image, while Parkinsonian patients would have less.

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There are several conditions that are considered Parkinsonian Syndromes. Parkinson's Disease is the most common form of Parkinsonian Syndrome. Other less common Parkinsonian Syndromes include multiple system atrophy (MSA), Progressive Supranuclear Palsy (PSP), and drug-induced Parkinsonism.

Experts estimate that, each year, approximately 140,000 individuals present to their physician with new, undiagnosed movement disorders such as Parkinson's Disease and Essential Tremor. The International Essential Tremor Foundation estimates that as many as 10 million people in the United States are afflicted by essential tremor. In 2002, the European Journal of Neurology reported that there is a 20- to 30-percent misdiagnosis rate in the early stages of Parkinson's disease. Other publications have reported even higher rates of misdiagnosis. We believe that the accurate differentiation of Parkinsonian from non-Parkinsonian tremors has important clinical implications. Physicians may be able to initiate earlier referral for specialty care, prescribe effective treatments, and provide a more-informed prognosis for patients and their families. If these trials are successful and the drug is approved, we believe that ALTROPANE could be a highly-selective CNS diagnostic molecular imaging agent -- a valuable tool to help clinicians make better, more-accurate diagnoses.

### **Explanation of Terms:**

**POET** – Parkinson's or Essential Tremor Phase III clinical trial

**SPECT** – single photon emission computed tomography, an imaging technique

**Specificity** – In this study, it is the ability of the nuclear medicine experts and PCPs to correctly diagnose the absence of Parkinson's Disease when it is not present based on the diagnosis of a Movement Disorder Specialist.

**Sensitivity** – In this study, it is the ability of the nuclear medicine experts and PCPs to correctly diagnose Parkinson's Disease when it is present based on the diagnosis of a Movement Disorder Specialist.

**NOTE: Overall accuracy of a diagnostic test depends upon both specificity and sensitivity.**

**Statistical significance** – Statistical significance is measured by a p-value, which is a mathematical calculation used to determine the likelihood that the measured result was obtained by chance. A p-value of 0.05 means that the probability that this result occurred by chance is one in 20. A low p-value indicates a greater likelihood that the observed result did not occur by chance, and therefore implies greater statistical significance.

### **About Boston Life Sciences, Inc.**

Boston Life Sciences, Inc. (BLSI) is engaged in the research and clinical development of diagnostic and therapeutic products for central nervous system (CNS) disorders. ALTROPANE(R) molecular imaging agent is in Phase III clinical trials for the diagnosis of Parkinsonian Syndrome (PS) and Phase II clinical trials for the diagnosis of Attention Deficit Hyperactivity Disorder (ADHD). The Company's research and pre-clinical CNS programs include Inosine for the treatment of stroke, a DAT blocker for the treatment of Parkinson's disease and a second generation technetium-based molecular imaging agent for PS and ADHD. BLSI's current research collaborations include Harvard Medical School and Children's Hospital Boston.

### **Safe Harbor**

The foregoing release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements regarding Boston Life Sciences' future expectations, beliefs, intentions, goals, strategies, plans or prospects regarding the future, including the Company's clinical development and trials for ALTROPANE, the prospects of FDA approval of ALTROPANE and the commercialization, including partnering opportunities, of ALTROPANE. Forward-looking statements can be identified by terminology such as "anticipate,"

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“believe,” “could,” “could increase the likelihood,” “estimate,” “expect,” “intend,” “is planned,” “may,” “should,” “will,” “will enable,” “would be expected,” “look forward,” “may provide,” “would” or similar terms, variations of such terms or the negative of those terms. Such forward-looking statements involve known and unknown risks, uncertainties and other factors including those risks, uncertainties and factors referred to in the Company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2006 filed with the Securities and Exchange Commission under the section “Risk Factors,” as well as other documents that may be filed by Boston Life Sciences from time to time with the Securities and Exchange Commission. As a result of such risks, uncertainties and factors, the Company’s actual results may differ materially from any future results, performance or achievements discussed in or implied by the forward-looking statements contained herein. Boston Life Sciences is providing the information in this press release as of this date and assumes no obligations to update the information in this press release.

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