INFINITY PHARMACEUTICALS INC
Form 425
August 03, 2006

Filed by Discovery Partners International, Inc. Pursuant to Rule 425

Under the Securities Act of 1933

and Deemed Filed Pursuant to Rule 14a-12

Under the Securities Exchange Act of 1934

Subject Company: Infinity Pharmaceuticals, Inc.

Commission File No. 333-134438

Additional Information about the Merger and Where to Find It

In connection with the proposed merger transaction between Infinity Pharmaceuticals, Inc. (Infinity) and Discovery Partners International, Inc. (Discovery Partners), on July 11, 2006, Discovery Partners filed with the Securities and Exchange Commission (the SEC) an amended registration statement that contains a proxy statement/prospectus. Investors and securityholders of Discovery Partners and Infinity are urged to read the proxy statement/prospectus (including any amendments or supplements to the proxy statement/prospectus) regarding the proposed transaction because it contains important information about Discovery Partners, Infinity and the proposed transaction. Discovery Partners stockholders can obtain a free copy of the proxy statement/prospectus, as well as other filings containing information about Discovery Partners and Infinity, without charge, at the SEC s Internet site (http://www.sec.gov). Copies of the proxy statement/prospectus can also be obtained, without charge, by directing a request to Discovery Partners International, Inc., 9640 Towne Centre Drive, San Diego, CA 92121, Attention: Investor Relations, Telephone: (858) 455-8600.

Participants in the Solicitation

Discovery Partners and its directors and executive officers and Infinity and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Discovery Partners in connection with the proposed transaction. Information regarding the special interests of these directors and executive officers in the merger transaction is included in the proxy statement/prospectus referred to above. Additional information regarding the directors and executive officers of Discovery Partners is also included in Discovery Partners proxy statement for its 2006 Annual Meeting of Stockholders, which was filed with the SEC on April 6, 2006. This document is available free of charge at the SEC s web site (http://www.sec.gov) and from Discovery Partners Investor Relations at the address listed above.

On August 2, 2006, Infinity made the presentation set forth below at the Robert W. Baird Focus on Oncology Conference.

RW Baird
Focus on Oncology Conference
August 2, 2006

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3
Forward-Looking Statements

Various statements in this presentation concerning our future expectations, plans and prospects constitute forward-looking statements for the purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Such forward-looking statements include statements regarding the proposed transaction

with Discovery Partner International (DPI), DPI and the combined company's net cash at closing, the trading of the combined company's shares on the NASDAQ National Market, the potential value created by the proposed merger for DPI's and Infinity's stockholders, the efficacy, safety, and intended utilization of Infinity's product candidates, the

results of discovery efforts and clinical trials, and plans regarding regulatory filings, future research and clinical trials and current and future collaborative activities. Actual results may differ materially from those indicated by such forward-looking statement as a result of various important factors, including risks related to: the ability of DPI

and Infinity to complete the proposed transaction; the amount of DPI's net cash at closing; the availability of funds to continue research and development activities; the results of future clinical trials with respect to Infinity's product candidates and compounds and Infinity's ability to successfully develop and commercialize product candidates; the

success of Infinity's collaborations and its ability to enter into additional collaborations;; the timing and success of regulatory filings;; the scope of Infinity's patents and the patents of others; competitive factors and other risks and uncertainties more fully described in DPI's filings with the Securities and Exchange Commission, including its

Registration Statement on Form S-4, as filed on May 24, 2006 and subsequently amended. The proposed transaction is subject to customary closing conditions, including approval of DPI's and Infinity's stockholders.

Any forward-looking statements speak only as of the date made. Infinity undertakes no obligation to publicly update any forward-looking

statements, whether as a result of new information, future events or otherwise.

4
Mission
To develop targeted therapies for the treatment of cancer and related conditions discovered through the use of our innovative small molecule drug technologies

5
Strategy

Drugs

Internally discovered novel small molecules

Targets

Well-credentialed, but not well-trodden

Products

Opportunity for first-in class or fast follower best-in-class

6
Leadership team
Mr. Steven Holtzman, CEO
Millennium, DNX
Dr. Julian Adams, President & CSO
Millennium, ProScript
Boehringer
Ingelheim, Merck
Ms. Adelene Perkins, CBO
Transform, Genetics Institute,
Bain, GE
Dr. Christine Bellon, Sr
Patent Counsel
Wyeth, Fish & Richardson
Dr. Michael Foley, VP Chemistry
Harvard ICCB, Glaxo, BMS
Dr. Christian Fritz, Sr
Dir Cancer Biology
Millennium, Chemgenix
Dr. David Grayzel, VP Clinical Development
& Medical Affairs
Dyax, Mass General Hospital
Dr. Vito Palombella, VP Biology
Syntonix, Millennium, ProScript
Dr. Margaret Read, Sr
Dir Cancer Biology
Millennium, ProScript
Dr. Jeffrey Tong, VP Corp Prod Dev
McKinsey & Co, Harvard Center for
Genomics Research
Dr. Jim Wright, VP Pharm
Dev
Millennium, Alkermes, Boehringer
Ingelheim, Syntex, U. of Wisconsin

7
Product Pipeline: IPI-504 (Hsp90)
Discovery
Preclinical
IND Filing
Hsp90
(IPI-504)
Clinical Trials
Bcl-2/Bcl-xL &
Additional
Targets
2005
2007/2008 forward
Phase I ongoing
Phase II expected by
early 2007
Hedgehog
Pathway
Phase I expected by

early 2007
On-going studies
TBD based on data/results

8
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Preclinical
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Hsp90
(IPI-504)
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Bcl-2/Bcl-xL &
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Phase II expected by
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Hedgehog
Pathway
Phase I expected by

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TBD based on data/results

9

Broad activity, multiple cancers

Single agent activity

Synergy in combination

Activity in resistant settings

Large therapeutic window

2
nd
generation oral formulation
under development
Lead Clinical Product: IPI-504
IPI-504
OH
N

H
N
OH
O
OH
Me
O
O
O
O
NH
2
H
H
+
Cl
-

10
IPI-504: Broad Market Potential
Indications
Multiple Myeloma (MM)
Chronic Myelogenous
Leukemia (CML)
Acute Myelogenous
Leukemia (AML)
Non-Hodgkin s Lymphoma (NHL)
Gastrointestinal Stromal Tumors (GIST)
Breast cancer (HER2+)
Non-small cell lung cancer (NSCLC)
Renal cell carcinoma
Malignant Melanoma
Hormone Refractory Prostate cancer (HRPC)
Hematologic
malignancies
Solid

tumors

11

Stabilizes proteins in
functional conformations

Two roles in cancer

Generally: Maintaining
protein homeostasis in
cancer cells

Specifically: Stabilization
of key oncoproteins,
including drug-resistant
ones
Heat Shock Protein 90 (Hsp90)

12
Velcade
Gleevec / AMN107
Investigational
Gleevec / Sutent
Herceptin
Tarceva
/ Erbitux
Sorafenib
/ Sutent
Sorafenib
Investigational
Targeted therapy
The emerging world of targeted cancer therapies
Indication
Myeloma
CML
AML

GIST
Breast (HER2+)
NSCLC
Renal cell
Melanoma
Prostate (PTEN -/-)
NF-
B
Bcr-Abl
Flt3
c-Kit
HER2
EGFR
VEGFR / HIF-1a
b-Raf
p-Akt
Molecular Target

13
The emerging world of targeted cancer therapies
NF-
B
Bcr-Abl
Flt3
c-Kit
HER2
EGFR
VEGFR / HIF-1a
b-Raf
p-Akt
Molecular Target
All are clients of Hsp90
Inhibiting Hsp90 affects the
stability of these targets

14
Highly
responsive to
Hsp90
inhibition
Alternative to
chasing
mutations
T315I
T790M
T670I
Hsp90: Potential Universal Salvage Therapy
BCR-ABL
EGFR
KIT
Hsp90 Client
Disease
Drug
CML
NSCLC
GIST

Gleevec,
Dasatinib
Tarceva,
Iressa
Gleevec,
Sutent
Kinase
Inhibitor
Resistance
Mutation

15
Placebo
Gleevec
IPI-504
Collaboration:
Shauguang
Li, Jackson Labs
0.0%
20.0%
40.0%
60.0%
80.0%
100.0%
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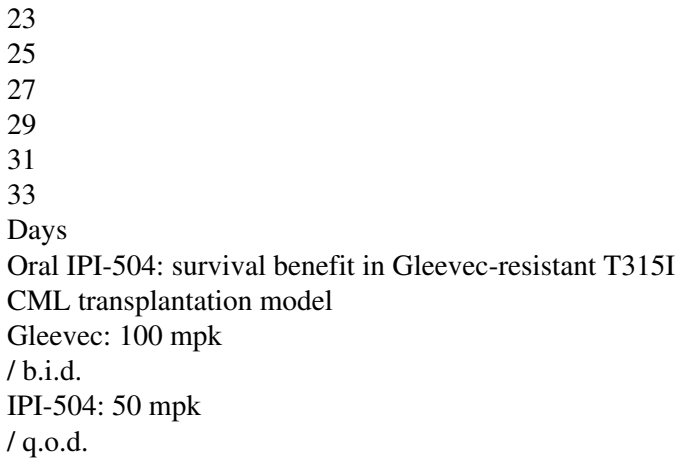
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Days
Oral IPI-504: survival benefit in Gleevec-resistant T315I
CML transplantation model
Gleevec: 100 mpk
/ b.i.d.
IPI-504: 50 mpk
/ q.o.d.

16
Placebo
Gleevec
IPI-504
Collaboration:
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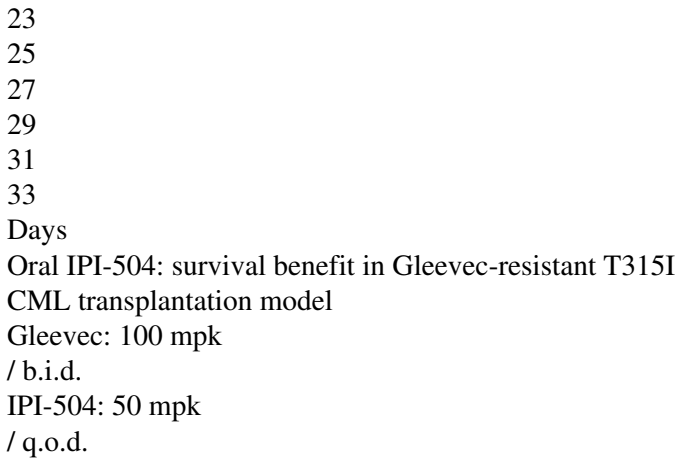
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Collaboration:
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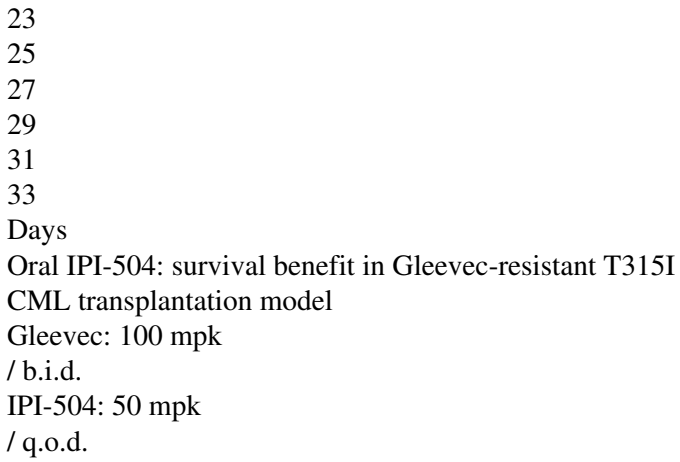
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18