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**IRONWOOD PHARMACEUTICALS ANNOUNCES FIRST QUARTER 2010  
INVESTOR UPDATE CALL AND UPCOMING PRESENTATION AT  
BANK OF AMERICA MERRILL LYNCH 2010 HEALTH CARE CONFERENCE**

CAMBRIDGE, Mass., May 7, 2010 — Ironwood Pharmaceuticals, Inc. (NASDAQ: IRWD) today announced it will issue its first quarter 2010 investor update after the U.S. financial markets close on Tuesday, May 11, 2010. In connection with this announcement, Ironwood will host a conference call and webcast at 4:30 p.m. Eastern Time on Wednesday, May 12, 2010. Individuals interested in participating in the call should dial (888) 686-9681 (U.S. and Canada) or (913) 312-1451 (international) using conference ID number 1030465. To access the webcast, please visit the Investors section of Ironwood's website at [www.ironwoodpharma.com](http://www.ironwoodpharma.com) at least 15 minutes prior to the start of the call to ensure adequate time for any software downloads that may be required. The call will be available for replay via telephone starting May 12, 2010 at 7:30 p.m. Eastern Time, running through 11:59 p.m. Eastern Time on May 26, 2010. To listen to the replay, dial (888) 203-1112 (U.S. and Canada) or (719) 457-0820 (international) using conference ID number 1030465. An archived version of the event will be available on Ironwood's website for 14 days beginning approximately one hour after the call.

The company also announced that Peter Hecht, Ironwood's chief executive officer, will present at the Bank of America Merrill Lynch 2010 Health Care Conference on Thursday, May 13, 2010 at 11:20 a.m. Eastern Time. A live webcast of Ironwood's presentation will be accessible through the Investors section of the company's website at [www.ironwoodpharma.com](http://www.ironwoodpharma.com). To access the webcast, please log on to the Ironwood website at least 15 minutes prior to the start of the presentation to ensure adequate time for any software downloads that may be required. A replay of the webcast will be available on Ironwood's website for 14 days.

**About Ironwood Pharmaceuticals**

Ironwood Pharmaceuticals (NASDAQ: IRWD) is an entrepreneurial pharmaceutical company dedicated to the art and science of great drugmaking. Linaclotide, Ironwood's GC-C agonist, is being evaluated in a confirmatory Phase 3 program for the treatment of irritable bowel syndrome with constipation (IBS-C) and chronic constipation. Ironwood also has a growing pipeline of additional drug candidates in earlier stages of development. Ironwood is located in Cambridge, Mass.

*SOURCE: Ironwood Pharmaceuticals, Inc.*