

FOR IMMEDIATE RELEASE



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Phrixus Pharmaceuticals announces SMARTT/NHLBI award of regulatory affairs and initial pharmacology and toxicology services for Carmeseal-MD under development to treat respiratory and cardiac deficits in Duchenne muscular dystrophy

Phrixus Pharmaceuticals, Inc., a specialty pharma company based in Ann Arbor, MI, today announced that the company has received an award of regulatory affairs and initial pharmacology and toxicology services for Carmeseal-MD (Poloxamer-188 NF), which is being developed to treat respiratory and cardiac deficits in Duchenne muscular dystrophy (DMD), the most devastating of the muscular dystrophies. Funding for these services is from the National Institutes of Health (NIH), National Heart, Lung, and Blood Institute (NHLBI) program: "Science Moving towards Research Translation and Therapy" (SMARTT). Regulatory affairs support will be provided by RTI International, Research Triangle Park, NC, and the pre-clinical studies will be conducted by SRI International, Menlo Park, both under contract with the NHLBI SMARTT program.

Thomas A. Collet, President and CEO of Phrixus commented: "We are delighted to receive this award from NHLBI and to receive their support for our aspiration of making Carmeseal-MD the first therapy for respiratory and cardiac dysfunction in DMD, the two leading causes of mortality in this under-served patient population. The support from SMARTT will allow us to establish a clinical development path for Carmeseal-MD as an easy-to-administer, once-a-day subcutaneous injection similar to long-acting insulin.

SMARTT Program Director, Sonia Skarlatos, PhD, commented: "The mission of SMARTT is to accelerate translation of research from bench to bedside by providing services that support pre-clinical studies and regulatory submissions. We congratulate Phrixus on successfully completing the SMARTT review process, and look forward to assisting with studies that will move the company closer to submission of an investigational new drug FDA.

About Duchenne muscular dystrophy (DMD)

DMD is the most devastating of the muscular dystrophies. It is a genetic disease that affects about 20,000 boys and young men in the United States and a comparable number in Europe. The hallmarks of DMD are skeletal muscle weakness, followed by respiratory distress and heart failure. As a degenerative disease it inevitably leads to premature death, most commonly through respiratory failure but now increasingly through heart failure.

About Phrixus Pharmaceuticals, Inc.

Phrixus Pharmaceuticals, Inc. is developing Carmeseal as Carmeseal-MD™ (P-188 NF for subcutaneous injection) for DMD and as Carmeseal-HF™ (P-188 NF for intravenous administration) for acute decompensated heart failure. Phrixus has assembled the leading global patent portfolio for the use of poloxamers in DMD, heart failure and respiratory dysfunction. For more information: Thomas A. Collet, thomas.collet@phrixuspharmaceuticals.com or www.phrixuspharmaceuticals.com.

About Ethicor Pharma Ltd.

Ethicor Pharma Ltd is a specialty pharmaceutical company committed to the distribution of unlicensed medicinal products (“specials”) on request from healthcare professionals to meet the clinical needs of individual patients when authorized medicines are not appropriate treatment option. ‘Specials’ are unlicensed medicines that are produced in limited quantities and are primarily used for the unmet clinical needs of an individual doctor’s patients, particularly where authorized medicines are not available. Ethicor is active in markets worldwide excluding the US and has a portfolio of generic and IP protected products. Please email enquiries@ethicorpharma.com or visit www.ethicorpharma.com for more information on Ethicor.

Forward-Looking Statement Disclaimer

This announcement may contain, in addition to historical information, certain forward-looking statements that involve risks and uncertainties. Such statements reflect management's current views and are based on certain assumptions. Actual results could differ materially from those currently anticipated as a result of a number of factors. The company is developing several products for potential future marketing. There can be no assurance that such development efforts will succeed, that such products will receive required regulatory clearance or that, even if such regulatory clearance were received, such products would ultimately achieve commercial success.

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