

ESP Pharma Founder Launches EKR Therapeutics with Financing led by NewSpring Capital and ESP Equity Partners

Company To Focus on Oncology Supportive Care Segment

Cedar Knolls, NJ, June 27, 2006 - EKR Therapeutics, Inc, an emerging specialty pharmaceutical company has completed its first institutional financing led by NewSpring Capital and ESP Equity Partners. EKR will be led by Howard Weisman, former founder, President and Director of ESP Pharma, formed in 2002 and sold to PDL Biopharma (NASDAQ: PDL) for over \$500 million. Mr. Weisman, Executive Chairman and CEO of the company, is joined by EKR co-founders Cathy Kerzner and Richard DeSimone who will serve as President and Chief Financial Officer, respectively.

Mr. Weisman noted, "We see a tremendous opportunity to focus on significant unmet needs of cancer patients, many of whom are now able to live as cancer survivors, and as a result, require various support products that enable them to undergo treatments over increasingly longer time horizons. The specialty pharmaceutical model of a focused therapeutic franchise will ensure that these patients get access to the best products our industry has to offer."

According to the company, plans are underway to launch its first product later this summer, and recruitment of personnel in sales, marketing and medical areas is commencing immediately. Kerzner, a pharmaceutical industry veteran formerly at Wyeth Pharmaceuticals is also Presidentelect of the Healthcare Businesswomen's Association. She remarked, "I am excited about the prospects of EKR Therapeutics and look forward to helping build a company that will deliver high value products to patients who are determined to survive cancer and maintain the highest possible quality of life that can be achieved using novel prescription medicines."

According to Zev Scherl, a General Partner at NewSpring Capital who will serve on the Board of Directors with Mr. Weisman and Mr. DeSimone, "We have tracked Weisman since the founding and successful sale of ESP Pharma to PDL BioPharma last year, and NewSpring Capital is pleased to partner with him and the entrepreneurial EKR team he has assembled. We are confident EKR will be successful in improving the quality of life of cancer survivors who deserve to live comfortably during and after their courses of oncological treatment."

About EKR Therapeutics, Inc.

EKR Therapeutics was founded to provide prescription products and therapeutic solutions that support and improve the quality of life of cancer patients. As new and increasingly effective therapies emerge, more patients survive cancer. Oncology supportive care is becoming an increasingly critical component in support of patients as they progress through the complex arena of oncology treatment. The management team of EKR believes that cancer survival is largely impacted by the appropriate management of side effects encountered by patients undergoing therapy. EKR Therapeutics is

committed to collaborating with the full scope of healthcare practitioners in helping patients adhere to primary treatment through the use of supportive care products.

About NewSpring Capital

NewSpring Capital, located in King of Prussia, PA and New York, NY, is a family of specific purpose private equity funds, which includes: NewSpring Ventures, L.P., a venture capital fund providing equity capital to growth and expansion stage companies with a focus on information technology, business services and health care; Commerce Health Ventures, L.P., a venture capital fund focused on intermediate-and-late stage life science and health care companies; and NewSpring Mezzanine Capital, L.P., a regionally focused mezzanine debt fund that invests in information technology, business services, health care and specialty manufacturing.

About ESP Equity Partners, LLC

ESP Equity Partners LLC is a private investment company that works closely with experienced local management teams to acquire pharmaceutical and medical assets in targeted therapeutic areas. ESP Equity is led by successful healthcare entrepreneurs with extensive international experience and a track record of sourcing undervalued products and executing deals in the US, Asia and South America.

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