



Corporate Overview

9/18/2008
Confidential

- Founded April, 2008 by former senior management team of Esprit Pharma and Valera Pharmaceuticals.

Esprit Pharma – Specialty pharma company founded in 2005 to focus on commercializing medicines in Urology and Women’s Health; Sold to Allergan, Inc. in October 2007.

Valera Pharmaceuticals – Specialty pharma company specializing in the development and commercialization of therapies in Urology and Endocrinology. Sold to Indevus Pharmaceuticals in May, 2007.

Mission Statement

Oceana Therapeutics is dedicated to sustainable growth and committed to improving patient outcomes by actively pursuing a

Buy & Build, Search & Develop

Strategy of identifying, acquiring and maximizing the potential of approved and late-stage development specialty pharmaceuticals.

Management Team

➤ **Strong Management team with deep specialty pharma experience**

➤ **All of the management team have successfully worked together in the past**

Name	Title	Reed & Carnrick	Roberts	Valera	ESP	Esprit
John Spitznagel	Chairman & CEO	✓	✓	✓	✓	✓
David Tierney MD	President & COO		✓	✓		
Gregory Stokes	EVP Business Development	✓	✓		✓	✓
Andrew Einhorn	EVP & CFO				✓	✓
Matthew Rue	SVP Marketing	✓	✓	✓		
Steven Bosacki	SVP Legal					✓
Mark Janofsky	VP Finance & Controller		✓		✓	✓

Oceana Therapeutics brings together a team of individuals with extensive background and experience in acquiring, developing and commercializing pharmaceuticals

Sales & Marketing

- Excellent history of commercializing pharmaceutical products.

Acquiring In-Market and Late-Stage Products

- Ability to find and quickly execute acquisitions.

Product & Technology Development

- Developed numerous NDAs and EU/Worldwide approvals
- Built and managed cGMP manufacturing operations

- Pentasa – Ulcerative Colitis
- Agrylin – Essential Thrombocythemia
 - Developed at Roberts – Peak sales exceeded \$150m
- Cardene IV – Short Term Treatment of Hypertension
 - Acquired by ESP – Sales exceeded \$150m
- Vantas – Prostate Cancer
 - Developed at Valera – Peak Sales exceeded \$50m
- Supprelin LA– Central Precocious Puberty
 - Developed at Valera – Launched Q4 2007

Key Acquisition Criteria

- Promotion responsive products with high ROI prospects/strong growth potential;
- Products with sales potential of \$25 million or more;
- Low risk/moderate-to-high return development opportunities;
- Strong intellectual property positions;
- High gross profit margins (80%+ including royalties).