
PRESS RELEASE:

CHEMO and Particle Sciences Partner to Provide the Only Development to Commercialization Solution for Hormone Eluting Drug/Device Combination Products

BETHLEHEM, PA, February 9, 2012 -- Particle Sciences Inc. (PSI), a leading pharmaceutical CRO, and CHEMO, a multinational and pharmaceutical company with strong industrial capacities for APIs and Finished-Dosage-Forms (FDF), have formed a partnership to offer complete contract product development and commercial manufacturing of hormone-eluting devices. Particle Sciences is a world leader in the formulation, testing and scale up drug/device combinations and has been working with CHEMO for several years on a number of hormone-based polymeric combination products. According to Mark Mitchnick, CEO of Particle Sciences, "In our work with CHEMO and others, it became clear that there was no complete solution for companies wishing to develop and commercialize hormone-based combination products. CHEMO is basic in many hormones, a well-respected global supplier, and has strong global marketing capabilities in WHC. Particle Sciences has the intellectual property, infrastructure and development capabilities to rapidly get such products into the clinic. By combining our efforts, CHEMO and Particle Sciences now offer the only complete solution for combination product development. CHEMO has proven to be an excellent partner and this is consistent with our business model of making sure that our clients are positioned in the best possible competitive situation, in this case by providing a rapid, cost efficient path to commercialization."

Under the agreement, the two companies will leverage each other's strengths to provide a start to finish contract solution for those looking to develop and market hormone eluting devices. Particle Sciences will do the development work, establishing design, performance, scale up parameters, analytic and QC methods and producing clinical trial materials in their cGMP facility. CHEMO will assume production and fulfillment roles in mid to late clinical testing and through to commercialization. The companies are already successfully working on several products under this model with the first ones having already entered the clinic last year. Lucas Sigman, CEO of Chemo's US Subsidiary, states that "Particle Sciences has a top tier technical team and an excellent facility. This relationship is yet another step in CHEMO's global technology-based expansion. As an API supplier and FDF manufacturer, bringing in hormone-based combination product capabilities is a natural step and one that we are very enthusiastic about."

CHEMO conducts its activity in all sections of the pharmaceutical industry. It commenced trading in Spain in 1977 and specializes in research into, and the manufacturing and marketing of active ingredients and pharmaceutical products, for both human and veterinary use. CHEMO currently has a presence in 28 countries in Europe, the Americas and Asia, with a total of 10 industrial plants in Spain, Italy, China and Argentina, 14 sales offices, 12 research and development centers and close to 3,000 employees.

Particle Sciences is an integrated provider of drug development services. Particle Sciences focuses on emulsions, gels, micro and nano-particulates, drug/device combination products and highly potent compounds across all dosage forms. Through a full range of formulation, analytic, and manufacturing services, Particle Sciences provides pharmaceutical companies with a complete and seamless development solution that minimizes the time and risk between discovery and the clinic. The company was founded in 1991 and is headquartered in Bethlehem, Pennsylvania. Visit www.particlesciences.com, email info@particlesciences.com or contact us at (610) 861- 4701 for information.

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