
NEWS RELEASE

For Immediate Release

**LAUREATE PHARMA AND BRADMER PHARMACEUTICALS ANNOUNCE
THEIR DEVELOPMENT AND MANUFACTURING AGREEMENT ON A
THERAPEUTIC MONOCLONAL ANTIBODY PRODUCT FOR TREATMENT
OF BRAIN CANCER**

PRINCETON, NJ – March 16, 2006– Laureate Pharma, Inc. announced today that it has entered into a biopharmaceutical development and manufacturing agreement with Bradmer Pharmaceuticals Inc. for process development and cGMP manufacture of the monoclonal antibody precursor of Neuradiab, Bradmer's anticipated multi-center clinical candidate for treatment of brain cancer. The project is well underway and Laureate expects to supply Bradmer with product by the end of 2006. Terms of the agreement were not disclosed.

“We are excited to apply our experience and expertise in monoclonal antibody development and production to Bradmer’s important new clinical candidate for patients that suffer from brain cancer,” said Robert J. Broeze, Ph.D., President and Chief Executive Officer of Laureate Pharma. “Our relationship with the management of Bradmer and its potential new cancer therapy Neuradiab meets our strategic objective of working with innovative partners and products.”

Neuradiab is a monoclonal antibody, conjugated to radioactive iodine, used to treat glioblastoma multiforme (GBM), the most common and deadly form of brain cancer. Neuradiab delivers tumor-killing radiation specifically to residual brain tumor cells after surgery, with minimal impact on normal brain tissue. To date, 6 clinical trials have been completed involving over 160 GBM cancer patients. In a recent Phase II trial of newly diagnosed GBM patients Neuradiab, used in combination with the current standard therapy, extended median survival by 42% to 91 weeks compared with 64 weeks for a historical control group. Bradmer intends to initiate a multi-center clinical trial at the leading U.S. GBM treatment sites across the country in late 2006 or early in the first quarter of 2007.

“Neuradiab has been evaluated in multiple Phase I and Phase II trials conducted by Duke University for the treatment of glioblastoma multiforme. Over 160 patients have safely received Neuradiab treatment and the results have clearly demonstrated the important clinical benefit of this product,” said Mark C. Rogers, M.D., Chief Executive Officer of Bradmer. “Our partnership with Laureate Pharma is a crucial step in our manufacturing strategy and our plans to initiate a multi-center clinical trial over the next year.”

About Laureate Pharma, Inc.

Laureate Pharma is a full service biopharmaceutical development and protein production company located in Princeton, NJ. The company is dedicated to supporting the development and commercialization of pharmaceutical products for pharmaceutical and biopharmaceutical companies. Laureate Pharma provides a wide range of specialized product development services from process design and development to full-scale cGMP production, purification and aseptic filling, as well as corresponding testing, validation, analytical services and regulatory support. Laureate is focused on two active segments of the biopharmaceutical industry: monoclonal antibodies and recombinant protein products. Mammalian cells are grown in stirred-tank or hollow-fiber bioreactors for production of biopharmaceutical proteins, which are purified by state-of-the-art semi-automated chromatography

systems and filled into vials under stringent aseptic conditions. Laureate Pharma, Inc. is a wholly owned partner company of Safeguard Scientifics (NYSE: SFE). For more information on Laureate Pharma, please contact Michael Cavanaugh, Vice President Sales, Marketing, and Business Development at (609) 919-3400, by email at info@laureatepharma.com or visit www.laureatepharma.com.

About Bradmer Pharmaceuticals, Inc. (www.bradmerpharma.com)

Bradmer Pharmaceuticals (TSX Venture: BMR) is a biotechnology company focused on the development and commercialization of new and innovative cancer therapies. Bradmer's lead clinical candidate, Neuradiab, was developed at Duke University Medical Center as a proprietary therapy for a particularly aggressive form of brain cancer. To date, the treatment has been used in over 160 patients with excellent results and has completed a Phase II clinical trial conducted by researchers at Duke University. Bradmer is currently in the process of organizing a multi-center clinical trial of the licensed treatment.

For additional materials or editorial information, contact Techmarketing, Inc. — horstpt@tmteam.com or call Horst P. Tuckow at 973.702.2030
