

FOR IMMEDIATE RELEASE

LAUREATE PHARMA L.P. ANNOUNCES OPERATION OF 2500 LITER BIOREACTOR

PRINCETON, NJ – June 3, 2004 – Laureate Pharma L.P. announces its recently installed 2500-Liter stirred tank bioreactor is validated and fully operational. The bioreactor, with an overall working volume of 2000-Liters, has been installed in a new cGMP production suite, extensively validated and suitable for cGMP manufacture of kilogram quantities of biopharmaceutical products such as monoclonal antibodies and other recombinant proteins. In addition, Laureate has increased the capacities of its purification and utility systems to accommodate the requirements of the new bioreactor system. A similar stirred tank bioreactor with a 200-Liter working volume was commissioned in 2003, and is presently used to support protein production projects for Laureate's clients.

"We are excited to have launched our 2000-Liter bioreactor protein production services. Our team is looking forward to providing greater production capabilities for our clients," said Lawrence Mullen, Assistant Director of Protein Production at Laureate Pharma. Michiel E. Ultee, Ph.D., Sr. Director of Biopharmaceutical Development and Operations adds, "The operation of this automated, validated, and Part 11 compliant 2000-Liter bioreactor is a crucial step in Laureate's mission to be a leader in the biopharmaceutical contract services business. We have several clients scheduled to use this equipment during the coming months."

Laureate Pharma is full service CMO with headquarters in Princeton, NJ. The company is dedicated to supporting the development and commercialization of

pharmaceutical products for pharmaceutical and biopharmaceutical companies. Laureate Pharma's biopharmaceutical division, located in Princeton, NJ, provides a wide range of 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. The division 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. Laureate Pharma's microparticle technologies division, located in Totowa, NJ, supplies extended release development, formulation and filling services through commercial scale at its cGMP manufacturing facility. For more information on Laureate Pharma, contact the company directly at (609) 919-3400, by email at info@laureatepharma.com or visit www.laureatepharma.com.