

## FOR IMMEDIATE RELEASE

---

### **MICHAEL CAVANAUGH JOINS LAUREATE PHARMA TO LEAD SALES, MARKETING AND BUSINESS DEVELOPMENT ACTIVITIES**

---

PRINCETON, NJ – September 7, 2005 -- Laureate Pharma, Inc. announced the appointment of Michael J. Cavanaugh as Vice President of Sales, Marketing and Business Development. In this newly created position, Mr. Cavanaugh will be responsible for Laureate's worldwide sales and marketing and business development activities supporting the company's contract development, manufacturing and bioprocessing business.

"We are delighted to welcome Michael to Laureate's management team," said Robert J. Broeze, Ph.D., President and CEO of Laureate. " He brings to Laureate more than 26 years of sales, marketing, business development, and management experience with a strong emphasis in biotechnology-related products and services. Michael will play a key role in the company as we continue to grow our business."

Mr. Cavanaugh served as Vice President of Marketing and Sales Support for North America with Amersham/GE Healthcare where he was responsible for products that included instruments and reagents for genomics, proteomics, screening, cellular analysis and preclinical imaging. Prior to joining Amersham/GE Healthcare, Mr. Cavanaugh held the position of Senior Director of Business Development Europe at Gene Logic, Inc. where he successfully expanded the company's gene expression bioinformatics business to several large and medium sized pharmaceutical and biotechnology companies. Mr. Cavanaugh's career includes broad experience obtained through sales and marketing positions of increasing responsibility at Life Technologies (now part of Invitrogen), BioMerieux Vitek, Organon Teknika, and the MicroScan Division of Baxter Diagnostics. Mr. Cavanaugh earned a B.S. in Biology with a minor in Chemistry from Fairfield University (Fairfield, CT) and a Masters in Clinical Microbiology with a minor in Biochemistry from Hahnemann Medical College in Philadelphia, PA.

### About Laureate

Laureate Pharma, Inc., with headquarters in Princeton, NJ, is dedicated to supporting the development and commercialization of pharmaceutical products for small to large 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 analytical services and regulatory support. The division is focused on two active segments of the biopharmaceutical industry: monoclonal antibodies and recombinant protein products utilizing hollow-fiber and stirred-tank bioreactors for production of biopharmaceutical products expressed by mammalian cells, and state-of-the-art chromatography systems for purification of these protein products. Laureate Pharma's extended release technologies division, located in Totowa, NJ, supplies sustained-release development, formulation and filling services through its cGMP manufacturing facility. Laureate is a wholly owned subsidiary of Safeguard Scientifics. For more information about Laureate, contact the company directly at 609-919-3400 or visit our web site at

[www.laureatepharma.com](http://www.laureatepharma.com).

### About Safeguard

Safeguard Scientifics, Inc. (NYSE: SFE) is a strategic growth partner for companies in the Time-To-Volume stage of development. Time-to-Volume companies are those that are generating revenues from a commercially viable product or service, and are facing new challenges as they scale their businesses to meet market opportunities. Focused primarily on the information technology and life sciences sectors, Safeguard generally acquires majority ownership interests in companies at this stage of growth. In addition to expansion capital, Safeguard provides its companies a wide range of operating and managerial expertise to drive their successful growth to become market leaders. For more information about Safeguard and its strategy, visit [www.safeguard.com](http://www.safeguard.com).

### CONTACT:

John Morris  
Vice President  
609-919-3388  
[info@laureatepharma.com](mailto:info@laureatepharma.com)

Source: Laureate Pharma, Inc.