

FOR IMMEDIATE RELEASE

LAUREATE PHARMA L.P. ANNOUNCES OPERATION OF NEW BIOREACTOR

PRINCETON, NJ – May 14, 2003 – Laureate Pharma L.P. announces its recently installed 200-Liter working volume stirred tank bioreactor is now operational and fully validated. Laureate, a privately held contract manufacturing company, offers full services to clients requiring development and production of monoclonal antibody products and other recombinant protein products expressed using mammalian cell culture. Later this year, installation of a 2000-Liter working volume stirred tank bioreactor will be completed and this bioreactor will also be available to meet additional client production needs.

“We are excited to have now launched our 200-Liter bioreactor protein production services. Our team has been looking forward to exploiting the capabilities of this state-of-the-art system 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 200-Liter bioreactor is an important step in Laureate Pharma’s mission to be a leader in the biopharmaceutical contract services business. We have several clients scheduling projects to use this capacity during the coming months.”

Laureate Pharma is a privately held contract manufacturing services company 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.