

FOR IMMEDIATE RELEASE

Laureate Pharma L.P. Announces the Election of F. Peter Boer to its Board of Directors

Princeton, NJ, October 17, 2002 /PRNewswire/ – Laureate Pharma L.P. today announced the appointment of F. Peter Boer, Ph.D. as a new member of its Board of Directors.

Dr. Boer is President and CEO of Tiger Scientific Inc., a firm providing consulting and investment services in the technology arena. In addition, Dr. Boer is the John J. Lee Adjunct Professor at Yale University, where he teaches environmental engineering in the School of Engineering and Valuation of Technology in the School of Management. Before founding Tiger Scientific, he served as Executive Vice President and Chief Technical Officer of W.R. Grace & Co., with responsibilities for R&D, engineering, business development, environment, health, and safety. Prior to that he was with Dow Chemical Company in a variety of R&D and business management positions and with American Can Company as its Vice President and General Manager for Research & Development. Dr. Boer holds an A.B. degree in Physics from Princeton University and a Ph.D. in Chemical Physics from Harvard University, where he did research in borane chemistry that contributed to Professor W. N. Lipscomb's 1976 Nobel Prize in Chemistry. He is also the author of two books and approximately 80 scientific papers and patents.

“It is my privilege to welcome Peter Boer to our Board of Directors,” said Robert J. Broeze, Ph.D., President of Laureate Pharma L.P. “His broad range of industry experience will be a tremendous asset to Laureate Pharma as we continue to develop and execute our plans for growth.”

Laureate Pharma L.P. 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 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 semi-automated 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. For more information on Laureate Pharma, contact the company directly at 609-919-3400, by email at <mailto:info@laureatepharma.com> or visit our web site at www.laureatepharma.com.