

IROKO NAMES DAVID U'PRICHARD TO COMPANY'S BOARD

PHILADELPHIA, PA (Date) – Iroko Pharmaceuticals LLC, a privately-held specialty pharmaceutical company, announced today that David C. U'Prichard, Ph.D., has joined the Company's Board.

Dr. U'Prichard brings to Iroko nearly 30 years of executive experience in every segment of the life-sciences industry, including global pharmaceutical corporations, public and private biotechnology companies and venture-capital firms, in addition to extensive board experience with biotechnology and specialty pharmaceutical companies

Dr. U'Prichard is President of industry consultants Druid Consulting LLC and a Venture Partner at the investment firm Red Abbey LLC. His senior roles in biotechnology have included his tenure as Chief Executive Officer of 3-Dimensional Pharmaceuticals, Inc., which he led through rapid expansion, an initial public offering and eventual acquisition by Johnson & Johnson.

Earlier, Dr. U'Prichard served as President and Chairman, R&D, SmithKline Beecham Pharmaceuticals (a corporate predecessor of GlaxoSmithKline), and Executive Vice President and International Research Director, Zeneca Pharmaceuticals (a corporate predecessor of AstraZeneca), among other positions. He has served on numerous corporate and editorial boards and authored 73 scientific papers published in primary, peer-reviewed journals.

"We welcome Dr. U'Prichard to our Board as Iroko takes the next step in its strategy for growth," said Osagie Imasogie, Board Chairman at Iroko and Senior Managing Partner of Phoenix IP Ventures (PIPV), an investor in Iroko.

"With the most recent round of private investment in Iroko, we intend to accelerate clinical development of our nanoparticle formulations of NSAIDs for the treatment of acute and chronic pain while continuing to build our current business in marketing prescription pharmaceuticals. Dr. U'Prichard brings to these efforts his extensive experience in developing medicines to address clear medical needs and in guiding young companies to build their commercial value."

Dr. U'Prichard commented, "Iroko is advancing a clinical pipeline to produce new treatment options for pain management, a therapeutic area with which I have extensive technical and business experience. I look forward to working with the Company to deliver on the promise of this important work."

Last month Iroko announced new funding from an investment vehicle advised by Kew Capital LLP and Phoenix IP Ventures-III which enables Iroko to drive the development of its near-term pipeline formulated with the nanotechnology of its partner iCeutica Inc. Iroko has completed two Phase II clinical programs and is progressing a third Phase II study. Iroko markets the branded products Aldomet® (methyldopa) and Indocin® (indomethacin) internationally and Vancocin® (vancomycin hydrochloride) in Canada.

About Iroko Pharmaceuticals, LLC: Iroko is a pharmaceutical company focused on specialty therapeutic areas. The company acquires, develops and maximizes the potential of currently marketed pharmaceutical products. Iroko increases the revenues of acquired products through focused selling and marketing efforts and product-life-cycle management activities including development of relevant formulations to improve patient treatment. Iroko currently has three products under development, formulated by iCeutica's proprietary SoluMatrix™ Platform technology.

About Kew Capital LLP: Kew Capital is a private investment advisor formed in 2008. Kew advises on a global portfolio of investments including bonds, listed and private equities, funds, listed and OTC derivatives, structured products and real estate.

About Phoenix IP Ventures: A fully integrated Private Equity and Venture Capital Fund which specializes in life sciences, principally in the pharmaceutical sector. The Fund acquires intellectual property protected assets that meet its criteria for value maximization. Phoenix IP Ventures works in collaboration with major players in the financial community to scale its own proprietary investments in transactions identified and managed by the Firm.

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