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Iroko Pharmaceuticals Acquires Nano-Reformulated Products from iCeutica

Philadelphia, PA, June 27, 2007. Iroko Pharmaceuticals, LLC and iCeutica, Inc. announce Iroko's acquisition of worldwide rights to two products formulated by iCeutica's proprietary Encapsulated Organic Nanoparticle (EON™) Platform technology. In addition, Iroko and iCeutica will collaborate on the application of iCeutica's EON Platform to reformulate an internal proprietary Iroko product. Iroko will guide progression of these EON formulated products through the regulatory process and ultimate launch.

"We are very pleased to announce this collaboration with iCeutica. The EON formulated products Iroko has acquired can have significant, relevant benefits for patients, in enhancing onset of action and reducing side effects," said Iroko President and CEO, John Vavricka.

"This transaction represents our first major transaction with a Pharmaceutical Company and further validates the value proposition of the EON Platform. Our team is very impressed with Iroko's highly credible and experienced team and looks forward to Iroko driving the first EON reformulated product to market," stated iCeutica CEO, Matt Callahan.

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.

About iCeutica Inc: iCeutica commercializes products developed utilizing their proprietary EON™ Platform. EON is an enabling reformulation technology which provides low cost solutions to extend the life cycle of marketed products, as well as to become a cornerstone drug delivery technique for new chemical entities. The EON Platform provides a simple and scalable process to reformulate a range of different drugs.

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