



## Intranasal Technology, Inc. Licenses Aegis Therapeutics' Intravail Drug Delivery Technology

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SAN DIEGO & LEXINGTON, Ky.--(BUSINESS WIRE)--April 13, 2005--Aegis Therapeutics ("Aegis") and Intranasal Technology, Inc. ("ITI") today announced that they have entered into a collaborative agreement to apply Aegis' patented Intravail(TM) drug delivery technology to a therapeutic to be developed by ITI.

"ITI has an impressive product pipeline and unique manufacturing process currently focused on the nasal administration of small molecule therapeutics," said Edward T. Maggio, Ph.D., Aegis' President and Chief Executive Officer. "The application of Aegis' non-invasive drug delivery technology provides ITI a unique benefit as it develops exciting new therapeutic products that hold advantages for both patients and healthcare professionals."

Aegis' Intravail(TM) absorption enhancement agents are mild and non-irritating to mucosal membranes, providing exceptionally high and unmatched bioavailability performance, comparable in efficiency to subcutaneous injection. Via the intranasal, ocular and other mucosal membrane administration routes, these agents help deliver potent peptide, protein, and large molecule drugs that currently can be delivered only by injection.

"The Intravail(TM) drug delivery technology for protein and peptide therapeutics fits nicely into our strategy of developing unparalleled product offerings in the nasal drug delivery arena," said John C. Carlisle, ITI President and Chief Executive Officer. "Intravail's remarkable bioavailability and safety data, along with ITI's fully integrated product development and manufacturing capabilities, will allow us to accelerate our efforts to bring a product to market quickly that improves safety, efficacy and convenience for patients, their caregivers and physicians."

ITI is working on the development of a number of new drug formulations and technologies for nasal delivery, including sedatives, anticonvulsants, nerve agent antidotes, medications for migraine headache, and panic disorder. ITI has performed 18 human trials, and a patent has been issued for the lorazepam nasal compound and related delivery technology. Patents also have been filed for other benzodiazepines and opioids.

Nasal drug delivery has numerous advantages benefits for patients and healthcare professionals, including rapid onset of action, non-invasive and virtually pain-free delivery, and the elimination of needles and biohazardous wastes. In addition, nasally delivered drugs have the potential for direct transfer across the blood brain barrier, which could

improve the efficacy of many central nervous system products.

#### About Aegis Therapeutics

Aegis Therapeutics Inc. is a specialty pharmaceutical company formed to commercialize advanced patented drug delivery technologies that enable the non-invasive delivery of a broad range of protein, peptide and non-peptide macromolecular therapeutics. Aegis' Intravail(TM) absorption agents have numerous competitive advantages, including rapid drug absorption and onset of action, controlled transient permeation of the nasal mucosal barrier with no or minimal irritation, avoidance of gastric hydrolysis in the stomach and "first pass effect" elimination by the liver that can accompany oral administration, greater patient convenience and compliance, elimination of needlestick injuries and associated transmission of blood borne pathogens, compatibility with current nasal delivery devices, ease of formulation and compatibility with routine homogeneous formulation and dispensing manufacturing processes for ease of scale-up and production. For more information about Aegis, please visit [www.aegisthera.com](http://www.aegisthera.com).

#### About ITI

Intranasal Technology, Inc. (ITI) is a specialty pharmaceutical company that develops rapid onset prescription drug formulations and innovative nasal drug delivery products to address unmet clinical needs. ITI develops new and differentiated proprietary products by expertly combining its formulation research expertise, clinical evaluation capability, delivery systems technology, and the aseptic manufacturing and packaging of nasal spray drug products. The Company controls all key aspects of the development cycle to ensure that products get to market quickly and efficiently. ITI currently is focused on nasally delivered analgesics and anxiolytics, and is seeking partners to market existing compounds and newly acquired compounds that offer significant clinical benefits and market potential. For more information please visit <http://www.intranasal.com>.

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