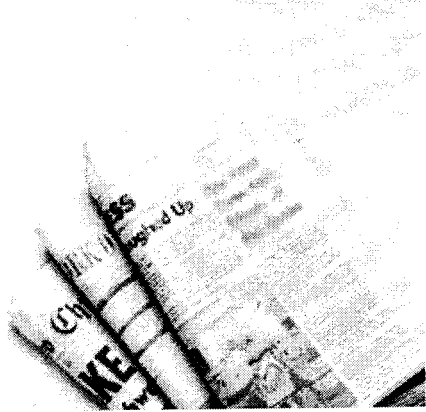


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Press Releases

ESP Pharma and Orphan Therapeutics in Agreement to Develop and Commercialize I.V. Terlipressin for Treating Life-Threatening Type 1 Hepato-Renal Syndrome

Drug in Pivotal Phase III Study Targets an Unmet Medical Need



Edison, N.J., June 8, 2004 – ESP Pharma, Inc., a niche pharmaceutical company focused on the acquisition, marketing, and late-stage development of life-saving acute-care therapeutics, today announced it entered into an agreement to acquire from Orphan Therapeutics, LLC (Lebanon, NJ) rights to intravenous terlipressin, a novel therapeutic in Phase III clinical trials for treating Type 1 hepato-renal syndrome (HRS).

Type 1 HRS is characterized by acute kidney failure associated with severe liver disease, a condition typically fatal within a few weeks of onset. The condition may be resolved with the kidneys resuming normal activity once liver function is sufficiently improved e.g., by a liver transplant. In the absence of a U.S. approved drug for treating Type 1 HRS, the development of IV terlipressin for this indication targets an important unmet medical need for potentially extending the life of afflicted patients awaiting a liver transplant.

Under the terms of the agreement, ESP Pharma agreed to upfront and milestone payments plus future royalties on net sales in exchange for exclusive marketing and distribution rights in the U.S., its territories, and Canada. Also, in collaboration with ESP, Orphan Therapeutics has agreed to conduct the pivotal Phase III clinical trial; prepare the New Drug Application for submission to the Food and Drug Administration (FDA) and pursue orphan drug designation. The latter would provide seven years marketing exclusivity upon FDA approval of the drug.

John T. Spitznagel, ESP Pharma's Chairman and CEO, said, "Our development pipeline is a key ingredient in ESP's longer term strategy for building upon the Company's growth momentum. That growth is now being fueled by strong sales of core promoted products such as Cardene® IV for hypertension and IV Busulfex® for hematopoietic stem cell transplants. IV terlipressin fits exceptionally well with our pipeline objectives as it represents a significant opportunity to leverage the strength of ESP's hospital sales force which has tripled in size to nearly 60 representatives since first being deployed in late September 2002."

"Moreover, the prospective indication for IV terlipressin is consistent with ESP's stated commitment to improve patient outcomes and survival in the acute-care setting, and we look forward to collaborating with Orphan Therapeutics on bringing such an important medicine to the market," noted Mr. Spitznagel.

Peter Teuber, Ph.D., President of Orphan Therapeutics commented "Today's announced agreement for the development of IV terlipressin to treat Type 1 HRS is an important milestone for our Company. We are particularly gratified by the speed at which this compound advanced into a pivotal study following our meeting with the FDA earlier this year."

Dr. Teuber also noted, "ESP Pharma, with its growing prominence in the hospital market, possesses the sales, marketing and medical support strengths necessary to maximize the potential of what could prove to be an important life-saving drug."

About ESP Pharma, Inc.

ESP Pharma is committed to Excellence in Specialty Pharmaceuticals and to helping physicians improve patient outcomes and survival in the acute-care setting. Under the leadership of a highly experienced management team, the Company focuses its Buy and Build, Search and Develop strategy on identifying opportunities to selectively acquire and enhance the market potential of novel, commercially available therapeutics and late-stage development compounds to fulfill unmet market needs. A privately held company, ESP Pharma has investment support from leading venture capital and private equity firms: Domain Associates ([http:// www.domainvc.com](http://www.domainvc.com) /), Apax Partners ([http:// www.apax.com](http://www.apax.com)), New Enterprise Associates ([http:// www.nea.com](http://www.nea.com)), and Thoma Cressey/Equity Partners ([http:// www.thomacressey.com](http://www.thomacressey.com) /). Additional information about ESP Pharma is available on the internet at [http:// www.ESPPharma.com](http://www.ESPPharma.com)

About Orphan Therapeutics, LLC

Founded in 2003, Orphan Therapeutics is establishing a niche for itself through a business model that focuses on licensing ex-U.S. marketed, specialty drugs with proven efficacy for indications addressing unmet or under-satisfied medical needs. Supported by extensive experience in developing specialty pharmaceuticals, the Company's management strategically pursues the U.S. development of orphan drugs while maintaining a cost-effective minimal infrastructure through corporate partnerships and alliances.

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