



News Release

Somnus Therapeutics, Inc. Announces CEO and Formation of Executive Development Team

New Company Developing a Controlled-Release Sleep Therapeutic

Bedminster, NJ (May 22, 2008): Somnus Therapeutics, Inc., a private specialty pharmaceutical company that is developing a controlled-release sleep-maintenance therapeutic drug, today announced the formation of its executive development team, based in Bedminster, New Jersey.

“I’m excited to be leading this team of experienced professionals, all of us working hands on to develop a much-needed improved sleep therapeutic,” said Gary Cupit, chief executive officer of Somnus. “We see significant opportunity in the multi-billion dollar insomnia market for a new treatment with superior patient satisfaction and return-on-investment features. Therefore, our business model is to leverage a small but deeply experienced executive group with technical advances in formulation, controlled-release and clinical testing to develop a product addressing an underserved but large market segment relatively quickly and less expensively.”

CEO and Director Gary Cupit, PharmD, has more than 20 years of pharmaceutical industry experience, including several product launches (e.g., Tagamet[®], Androderm[®] and Hycamtin[®]). He was most recently President of Enzo Therapeutics, Inc, and before that, President and CEO of specialty pharmaceutical company Sapphire Therapeutics, Inc. Prior positions include global business development, licensing sales, product management and new product development at large and mid-size pharmaceutical companies including Novartis, SmithKline Beecham, Knoll and The Medicines Company.

Mary Osbakken, MD, PhD, Chief Medical Officer, has 35 years of pharmaceutical industry (15 years) and academic (20 years) experience, most recently as CMO, Inotek Pharmaceuticals Corporation. Prior positions include vice president of global business development and other roles at Aventis Pharmaceuticals, and outcomes research at Bristol-Myers Squibb Company.

Christine Blumhardt, PharmD, Chief Regulatory Officer, has 20 years of experience in the pharmaceutical industry, most recently as vice president of regulatory affairs/quality assurance at Peptimmune, Inc. Prior positions include senior regulatory affairs and clinical research positions at Wyeth Pharmaceuticals, GlaxoSmithKline, SmithKline Beecham, and Beecham Laboratories.

Linda Hogan, MS, MBA, Chief Business Officer and Director, has more than 20 years experience in pharmaceutical management and consulting. In addition to CBO of Somnus, she is an executive in residence at Care Capital. Previously, she was vice president, business development, Clearview Projects, Inc. Prior positions include vice president and US group head for global business development at Aventis.

Anne McCormick, MSW, Director, Clinical Project Management, has more than 15 years of experience in clinical operations, regulatory compliance and project management in pharmaceutical, clinical research organization (CRO) and academic environments. Before joining Somnus, she was an associate director for clinical operations and project management in neuroscience at Novartis Pharmaceuticals. Earlier, she held senior management positions at Pfizer (led global Lipitor[®] clinical trial teams), Warner Lambert, Target Research Associates, Bristol-Myers Squibb and the University of California, Los Angeles.

About Somnus Therapeutics

Somnus was founded in the summer of 2007 by Gary Cupit with Care Capital, a life sciences venture capital firm based in Princeton, New Jersey.

In June 2007, Somnus entered into an exclusive agreement with SkyePharma for the worldwide development and commercialization of its sleep therapeutic, SKP-1041. Under the agreement, SkyePharma will formulate and manufacture SKP-1041, a new controlled-release formulation of a non-benzodiazepine hypnotic agent using SkyePharma's Geoclock[™] technology.

For more information, including more detailed biographies of the executive team, please visit the new Somnus web site at www.somnusthera.com.

Contacts:

Gary C. Cupit
CEO, Somnus Therapeutics, Inc.
(908) 901-0300
gcupit@somnusthera.com

For media:

Ellen M Martin
Kureczka/Martin Associates
(510) 832-2044
emm4@pacbell.net