



Quinnova Pharmaceuticals, Inc. Joins the Amneal Enterprises, LLC Alliance

New Alliance Extends Reach Into Dermatology

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BRIDGEWATER, N.J.--(BUSINESS WIRE)--Amneal Enterprises, LLC, an alliance of life science companies, is pleased to announce the addition of Quinnova Pharmaceuticals, Inc., Newtown, PA, as an independent affiliate of Amneal Enterprises, LLC via its acquisition by AmDerma Pharmaceuticals, LLC. This exciting move enables Amneal Enterprises to expand strategically into the fast-growing dermatology market.

"Dermatology has long been an area of strong interest to us. There are enormous unmet needs, a culture of innovative physicians and important opportunities for newer and better technologies. We are determined to create a much-needed next generation dermatology company and have identified Quinnova as an ideal organization with the potential to grow into a great enterprise," explained Chirag Patel, Co-Chairman of Amneal Enterprises, LLC. "We see exciting times ahead with Quinnova's outstanding team and unique topical delivery platforms, further empowered by leveraging the full range of Amneal Enterprises resources."

As a member of the Amneal Enterprises alliance of life science companies, Quinnova can take advantage of extensive resources in research & development, marketing strategy, intellectual property, business development and other areas across the member alliance companies. The dermatology firm is expected to accelerate its growth with this broad-based support. Quinnova and other companies aligned under the Amneal Enterprises umbrella stand to gain significant value from the affiliation by leveraging each company's strengths to move faster toward realizing aggressive and bold long-term goals. Under the new ownership Quinnova Pharmaceuticals will remain an independently operating company.

"I'm very excited about becoming a member of the Amneal Enterprises family of aligned companies and what it represents for all of us at Quinnova Pharmaceuticals. It will allow us to revitalize initiatives we started four years ago, ramp up our commercial operations, complete high-potential R&D projects, build out a robust pipeline and fulfill the vision of what we've always believed our company can be," said Jeffrey S. Day, Quinnova's President and CEO.

Quinnova Pharmaceuticals is a specialty pharmaceutical company that develops and markets novel topical delivery platforms based on prescription dermatology drugs. The company's FDA-approved Proderm Technology™ Delivery System ("Proderm") addresses the need for improved, cost-effective treatment options for skin disorders such as dermatitis, fungal infection, psoriasis and acne while simultaneously enhancing efficacy and patient compliance. Quinnova currently has several prescription medications on the market, including its FDA-approved NEOSALUS™ brand of foam and cream, which are available through dermatologists, podiatrists and pediatricians. Because of its flexibility, Proderm presents an excellent platform for future product development in a variety of indications.

"I have been working with Quinnova Pharmaceuticals since the inception of the company. I believe their technology platforms offer a unique opportunity to develop topical treatments for skin diseases, creating new treatment options for the physician and enhancing patient compliance," said Joseph F. Fowler, MD, Clinical Professor of Dermatology at the University of Louisville and Scientific Advisor to Quinnova.

The U.S. therapeutic dermatology market - encompassing disorders and diseases of the skin, mucous membrane, hair and nails - is presently valued at \$6.4 billion annually. It is expected to grow to \$8.9 billion by 2013 due to the often chronic nature of skin diseases. Dermatologists and podiatrists are generally dissatisfied with current treatment options, citing poor efficacy and low patient compliance.

About Amneal Enterprises, LLC

Amneal Enterprises, LLC, with principal offices in Bridgewater, NJ, is a U.S.-based alliance of independent, diverse, closely-held life science companies with products ranging from generic drugs to specialty pharma and biologicals to innovative delivery technologies. While all member enterprises and management teams are independent and unique to their business entities, they share a common culture of high science, commitment to regulatory compliance and the highest standards of good business practices. With access to the full complement of business and technical resources across the aligned members, they also share a common vision of rapidly becoming market leaders in their individual fields. For more information, visit www.amnealenterprises.com.

About Quinnova Pharmaceuticals, Inc.

Quinnova Pharmaceuticals, Inc. is a specialty pharmaceutical company focused on the development and commercial sale of prescription drug products based on innovative dermal drug delivery platforms. Quinnova employs a “reformulation strategy” whereby already-proven safe and effective pharmaceutical ingredients are delivered in unique, effective, convenient, cosmetically elegant and patent-protected delivery systems. This “reformulation strategy” enables Quinnova to bring revenue-generating prescription products to market on a relatively short development time line. For more information, visit www.quinnova.com.

Contacts

Amneal Enterprises, LLC

Jim Luce

PH: 949-610-8018

jim@amneal.com

www.amnealenterprises.com

or

Cheryl Lechok Communications, LLC

Cheryl Lechok

Advisor, Sales & Marketing Strategy President

PH: 203-961-9280

C: 203-613-1506

clechok@optonline.net