

**For Immediate Release**

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**PEARL THERAPEUTICS APPOINTS PERRY KARSEN AS  
CHIEF EXECUTIVE OFFICER**

**Redwood City, CA – March 2, 2009** -- Pearl Therapeutics, a biopharmaceutical company developing products for the treatment of widely prevalent respiratory diseases, announced today the appointment of Perry Karsen as Chief Executive Officer.

“We are delighted to attract a corporate leader with such an outstanding record of achievement,” stated James W. Young, Ph.D., Venture Partner at 5AM Ventures and Executive Chairman of Pearl Therapeutics. “The Pearl team has made exceptional progress on the development of its portfolio of novel products to treat respiratory diseases and we are confident that Perry, with his extensive background and experience, will contribute significantly to the further success of the company.”

“I am truly excited to join the seasoned group of professionals at Pearl working to bring new, high quality therapies to patients with serious respiratory diseases”, stated Mr. Karsen. “Pearl’s line of products will offer patients and healthcare providers alternatives that better meet their needs and improve upon the safety and efficacy of existing therapeutics to achieve better clinical outcomes.”

As Pearl Therapeutics’ new Chief Executive Officer, Perry Karsen brings more than 25 years of experience in the biotechnology and pharmaceutical industries. Most recently, Perry served as Regional President, Asia/Pacific and Head of Worldwide Business Development at Celgene Corporation, and was also a member of the company’s Management, Operating, and Product Development Committees. Previously, Perry held the position of Senior Vice President of Business Development at Human Genome Sciences, and prior to that was a General Partner at Pequot Ventures focusing on venture investments in emerging biopharmaceutical and medical device companies. Earlier, he was Vice President, Corporate Development at Bristol-Myers Squibb and Senior Vice President, Marketing at Zimmer, Inc. Perry was a Director in the Business Development department at Genentech, Inc. and Representative Director of Genentech Japan. Perry began his career with Abbott and over the course of eleven years served in roles of increasing responsibility in product development, international business management, domestic and international marketing, and licensing. He has a Masters of Management degree from Northwestern University’s Kellogg Graduate School of Management, a Masters in Teaching of Biology from Duke University and a B.S. in Biological Sciences from the University of Illinois, Urbana.

**About Pearl Therapeutics, Inc.**

Pearl is developing a portfolio of meaningfully differentiated products to treat respiratory diseases including COPD and asthma. Using its proprietary particle technology, formulation expertise, and unparalleled development experience, Pearl is rapidly advancing a pipeline of products that will offer alternatives to patients and healthcare professionals, ones that better meet their needs, and intend to improve disease management and quality of life.

Founded in 2006, Pearl Therapeutics is privately held and backed by Clarus Ventures, New Leaf Ventures and 5AM Ventures.