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PEARL THERAPEUTICS APPOINTS HOWIE ROSEN TO BOARD OF DIRECTORS

REDWOOD CITY, CALIF., November 23, 2009 – Pearl Therapeutics Inc., a biopharmaceutical company developing therapeutic products for the treatment of chronic respiratory diseases, today announced the appointment of Howie Rosen to the company's Board of Directors. Mr. Rosen has 25 years of experience in the pharmaceutical and biotechnology industries, including key roles at Gilead Sciences and ALZA Corporation. His appointment increases the number of directors on Pearl's Board to six.

"Howie brings a wealth of product development, commercialization and general management experience to Pearl, having held senior positions at some of the leading companies in the industry," said Perry Karsen, Chief Executive Officer of Pearl Therapeutics. "His proven track record in the drug delivery market will be invaluable to Pearl as we advance our proprietary products toward late-stage development for the treatment of chronic obstructive pulmonary disease."

"I look forward to working with Pearl's Board and management team to help develop and commercialize their very promising products for the treatment of serious, highly prevalent respiratory diseases," said Mr. Rosen. "Because of Pearl's distinctive technology platform, their products have the potential to offer patients and clinicians many compelling advantages over currently available therapies."

Mr. Rosen is currently a consultant to several companies in the industry and a lecturer in the Department of Chemical Engineering at Stanford University. He previously served as Vice President, Commercial Strategy, at Gilead Sciences, Inc., where he was responsible for strategic marketing, global brand management, health economics, competitive intelligence, market research and Gilead's overall portfolio and business planning. Prior to Gilead, Mr. Rosen spent more than 10 years in various roles at ALZA Corporation, an operating company within the Johnson & Johnson Family of Companies, most recently as President of the ALZA division of Johnson & Johnson. During his tenure at ALZA, he was responsible for product development activities, portfolio management, corporate and new product planning, mergers and acquisitions, R&D planning and technology ventures. Prior to ALZA, Mr. Rosen managed the west coast practice of

Integral, Inc., served as Director of Corporate Development at GenPharm International, Inc., and was a consultant in the San Francisco office of McKinsey & Co.

Mr. Rosen also serves on the Boards of Directors of AcetRx Pharmaceuticals, Inc., PaxVax, Inc. and CNS Therapeutics, Inc.

He holds an M.B.A. from the Stanford Graduate School of Business, an M.S. in chemical engineering from the Massachusetts Institute of Technology, and a B.S. in chemical engineering from Stanford University. He is a member of the National Academy of Engineering.

About Pearl Therapeutics

Pearl Therapeutics is developing therapies for the treatment of highly prevalent respiratory diseases, including chronic obstructive pulmonary disease (COPD) and asthma. Leveraging its proprietary particle technology, formulation expertise and unparalleled product development experience, Pearl is rapidly advancing a pipeline of products that offer patients and healthcare professionals therapies that better meet their needs and improve upon the safety and efficacy of existing respiratory therapeutics. Founded in 2006, Pearl Therapeutics is privately held and backed by Clarus Ventures, New Leaf Ventures and 5AM Ventures. For more information, please visit us at <http://www.pearltherapeutics.com>.

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