



## **News Release**

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### **Aqua Pharmaceuticals, LLC Co-Founder Jay Gooding Retires, Craig Ballaron Will Remain with the Company as CEO**

West Chester, Penn. — February 5, 2013

West Chester-based Aqua Pharmaceuticals today announces the retirement of company co-founder Jay Gooding, effective in early March. Fellow co-founder Craig Ballaron will continue in the role of CEO.

Having served as Aqua's co-founder along with Ballaron since the company's beginning in 2004, Gooding decided to retire to spend more time with his family and focus on pursuing other passions, including his charity work. Aqua has grown rapidly from a start-up to a successful leader in the dermatology marketplace over the past eight years.

"Without Jay, Aqua wouldn't exist today," said Ballaron., "He has been a great business partner, and I wish him all the best as he enjoys the fruits of his hard work".

As CEO, Ballaron will continue leading the management and organization of Aqua, in regards to operations, decision-making, staffing and strategy. Gooding will still serve as a member of the Board of Directors after his retirement and retains a significant ownership stake in the company.

Ballaron has been instrumental in helping Aqua achieve its successful growth over the past decade. Ballaron was also a driving force in solidifying the equity deal with RoundTable Healthcare Partners in 2010. He also brings 27 years of senior management experience to the job.

Prior to founding Aqua, Ballaron and Gooding worked together at Bioglan Pharmaceuticals, where Ballaron served as Senior Vice President of Sales and Finance and Gooding served as Vice President of Marketing. Drawing upon their entrepreneurial spirit and the healthcare knowledge gained during their stint at Bioglan, the two set out to create a pharmaceutical company that offered high-quality, effective dermatology products.

"I've known Craig for a long time, and he's always done an amazing job helping me co-lead this company," said Gooding. "He's both an innovator and a strategist. He not only has the vision to imagine where Aqua can go, he has the strategic knowledge and management skills to take it there. I trust that under Craig's continued leadership Aqua will carry forward its history of strong, sustainable growth and new product development."

### **About Aqua Pharmaceuticals**

West Chester, Pennsylvania-based Aqua Pharmaceuticals is a rapidly growing specialty pharmaceuticals company focusing on acquiring, developing and marketing prescription dermatology products. Aqua is a portfolio company of RoundTable Healthcare Partners, an operations-oriented private equity firm. For more information, visit [www.aquapharm.com](http://www.aquapharm.com).