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AQUA PHARMACEUTICALS ACQUIRES AND RE-LAUNCHES XOLEGEL®

West Chester, PA – February 1, 2011 – West Chester-based Aqua Pharmaceuticals today announced the acquisition and re-launch of XOLEGEL® (ketoconazole) Gel 2% from Stiefel, a GSK company. XOLEGEL is a 2% ketoconazole formulation in a novel, anhydrous gel vehicle. It is indicated for the topical treatment of seborrheic dermatitis in adults and children over age 12 with a healthy immune system. Aqua will assume control of all manufacturing and distribution, as well as promotion of the product through its own national dermatology-focused sales force.

“We are excited to have XOLEGEL® in our product line,” said Skip Williams, Vice President of Product Development for Aqua. “It complements our existing line of CORDRAN® (flurandrenolide) topical steroids, MONODOX® (doxycycline monohydrate) oral antibiotics, and FLUOROPLEX® (fluorouracil) topical cream.”

XOLEGEL® is a topical gel indicated for the treatment of seborrheic dermatitis in adults and children over age 12 with a healthy immune system. The product is indicated to be applied once a day for two weeks and the waterless gel formulation of XOLEGEL® allows for a fast-drying and easy application.

Seborrheic dermatitis is a chronic inflammatory skin disorder patterned on the sebum-rich areas of the scalp, face, and trunk. The condition affects at least 2-4 percent of the U.S. adult population. Although it can affect patients of any age, it is most common in adults 30-60 years.

Important Safety Information Regarding XOLEGEL® (ketoconazole) Gel, 2%

- XOLEGEL® (ketoconazole) Gel, 2% is indicated for the topical treatment of seborrheic dermatitis in immunocompetent adults and children 12 years of age and older. Safety and efficacy of XOLEGEL® Gel for treatment of fungal infections have not been established.
- Avoid fire, flame, or smoking during and immediately following application of XOLEGEL® Gel.
- XOLEGEL® Gel is for topical use only, and not for ophthalmic, oral, or intra-vaginal use.
- XOLEGEL® Gel may be irritating to mucus membranes. Contact with eyes, nostrils, and mouth should be avoided.
- The most common treatment-related adverse event to XOLEGEL® Gel observed in clinical trials (incidence > 1%) was application site burning (4%). The incidence of all other treatment-related adverse events was < 1%.
- Hepatitis and, at high doses, lowered testosterone and ACTH induced corticosteroid serum levels have been seen with orally administered ketoconazole; these effects have not been seen with topical ketoconazole.

About Aqua Pharmaceuticals

West Chester, PA-based Aqua Pharmaceuticals is a 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 that has raised \$1.9 billion in funds and has invested more than \$250 million in capital during the past year in healthcare-related transactions. For more information, visit www.aquapharm.com.

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