

Centrose Receives Additional Investment Financing

MADISON, WI. February 10, 2009 – [Centrose](#), a Madison-based drug discovery company, today announces that it has raised additional funding that will drive its lead drug program closer to the patient testing phase. To date, the amount in this latest round of financing is in excess of \$2 Million and comes from out of state investors. Centrose has been successful at obtaining Small Business Innovative Research (SBIR) program funding and last year raised close to \$1 Million from “in state” investors with help from Act 255’s tax credit program. “We are convinced that the federal SBIR program and our State’s ACT 255 are the catalyst to help our State’s fragile biotechnology sector”, stated Dr. James Prudent, Chief Executive Officer at Centrose, “these programs clearly work at attracting private investments and creating jobs”. ACT 255 and SBIR are government programs that target “high tech” companies. Both programs are up for reauthorization.

The new private financing along with additional SBIR funding will be used to accelerate the Company’s drug programs and its CarboConnect[™] drug enhancement platform. Since the company opened its doors in 2007, these financing mechanisms have brought over \$4 Million to Centrose. On average, getting a drug from the initial discovery phase all the way to the market can cost in excess of \$1 Billion. The Centrose business model is to bring its drugs to the initial patient testing phase and then out-license those drugs to larger pharmaceutical companies, a much less costly proposition. In the last few years, large to medium size pharmaceutical companies have been increasing their in-licensing business, signing more early stage deals and paying more for them. This is because data show that in-licensed drugs make good business sense and smaller biotech firms are creating impressive early stage drug programs. The CarboConnect Platform enables Centrose to enhance almost any drug. So far Centrose has enhanced numerous drugs but is focusing on its lead program and partnerships to prove the value in CarboConnect. “Our next goal will be to get a drug into the clinic in order to attract a major syndicate of venture capital financiers. Something that has become more difficult in this economic climate”, Dr. Prudent says optimistically.

About Centrose LLC

Centrose, a Madison Wisconsin based biopharmaceutical company, is applying scientific breakthroughs in sugar chemistry to the discovery, development and commercialization of small molecule therapeutics. Centrose employs CarboConnect[™] technology for the attachment of any sugar molecule to any compound. Sugars are involved in almost every aspect of biology and play fundamental roles in drug action. Several small-molecule drugs like erythromycin (a commonly used antibiotic) or doxorubicin (a commonly used anticancer) contain sugar linkages. It is the sugar linkages that bestow drug activity. Modifying existing small-molecule drugs with sugars has been shown to improve drug potency, solubility, tissue uptake and formulation. Centrose’s proprietary sugar technology enables the rapid enhancement of a wide variety of important drugs in a one-step process with manufacturing scalability. Centrose owns a broad set of patents and patent applications issued and filed by the Wisconsin Alumni Research Foundation and The Memorial Sloan Kettering Institute.

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