



For Immediate Release

VICTORY PHARMA, INC. COMPLETES THE ACQUISITION OF NAPRELAN®

SAN DIEGO, CA and CARY, NC (May 2, 2007) — Victory Pharma, Inc. (Victory) announced today that it has acquired the exclusive US marketing rights to its leading marketed pain product, Naprelan®. Under the finalized agreement, Victory paid total consideration of \$8.75 million to Hi-Tech Pharmacal Co., Inc. and Stat-Trade, Inc.

“The sales of Naprelan have more than doubled since Victory started promoting the product through its dedicated sales force in January 2007,” said Mike Goolsby, Vice President of Sales, Victory Pharma. “I have never experienced such a rapid rate of growth. The Naprelan® acquisition represents a significant milestone for Victory since it helps to secure our position in the large and unsatisfied non-steroidal anti-inflammatory market.”

Naprelan®, which is patent protected, is currently the only once-a-day branded formulation of naproxen sodium. This formulation reduces GI side effects and significantly improves dosing compliance for patients suffering from pain.

In connection with the acquisition of Naprelan®, Victory also announced the company has secured a manufacturing and supply agreement with Elan Pharma International Ltd, a subsidiary of Elan Corporation plc., the developer of Naprelan®. Elan will continue to manufacture Naprelan® at their GMP facility in Athlone, Ireland. “We look forward to strengthening our relationship with Elan as we move forward,” commented Matt Heck, President, Victory Pharma.

About Victory Pharma, Inc.

Victory Pharma, Inc. is a privately held, specialty pharmaceutical company headquartered in San Diego, CA focused on acquiring, developing and marketing products to treat pain and related products. Victory markets NAPRELAN and complementary pain products to pain management specialists, rheumatologists, orthopedics and select primary care physicians through its field sales force. Victory is currently developing several proprietary products for the treatment of chronic severe pain and commonly associated opiate-induced side effects. Its lead development compound is nearing completion of Phase II clinical testing. Further information regarding Victory is available at www.victorypharma.com.

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Naprelan® is a registered trademark of Elan Corporation, plc.

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