



FOR IMMEDIATE RELEASE

Victory Pharma, Inc. Reports MGX006 Enters Into Pivotal Development Program

SAN DIEGO, CA, – June 16, 2008 – Victory Pharma, Inc., a specialty pharmaceutical company focused on pain and related areas of medicine, today announced the recent initiation of the first of two clinical studies for MGX006 antiemetic pivotal clinical program.

“Data from the Phase 2 studies confirming pivotal formulation selection and end-of-phase 2 discussions with the FDA regarding the registration study designs provides confidence that MGX006 will move rapidly through pivotal development,” explained Dr. Shawn Scranton, Vice President of Scientific Operations. “Victory is pleased with the results to date and is confident that MGX006 will provide an important therapeutic alternative for patients suffering from emesis of various etiologies,” continued Dr. Scranton.

“MGX006 represents a key milestone for Victory,” stated Matthew Heck, President and CEO. “This novel approach to antiemetic therapy is the company’s first internally developed pipeline product, demonstrating our commitment to developing solutions for unmet medical needs. We look forward to marketing MGX006 in the U.S. with our specialty sales force.”

About MGX006

MGX006 utilizes a proprietary formulation applied to a previously approved antiemetic agent. The formulation was created utilizing patented technology through a partnership and has properties that make MGX006 ideally suited for the treatment of nausea and vomiting.

About Victory Pharma, Inc.

Victory Pharma, Inc. is a private San Diego based specialty pharmaceutical company focused on acquiring, marketing and developing proprietary pain and related products. Victory markets its existing pain products through its field sales force headquartered in Cary, NC, and is currently developing several products in pain and pain complementary markets. Further information regarding Victory is available at www.VictoryPharma.com.

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