
News Release



Insert Therapeutics, Inc.

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FOR IMMEDIATE RELEASE

INSERT THERAPEUTICS INC. APPOINTS LEONARD R. BORRMANN, PHARM.D., AS PRESIDENT AND CHIEF EXECUTIVE OFFICER

Executive brings nearly 20 years of pharmaceutical and biotechnology industry experience

Pasadena, CA – December 10, 2002 – **Insert Therapeutics, Inc.** announces that it has appointed Leonard R. Borrmann, Pharm.D., as president and chief executive officer. Dr. Borrmann has nearly 20 years of experience in the pharmaceutical and biotechnology industries.

“We are pleased to have Dr. Borrmann join the Insert team,” said Gary Lazar, M.D., General Partner of California Technology Ventures and a member of Insert’s Board of Directors. “His experience in the industry – especially at the interface of technology development, strategic planning and business development – will be a tremendous asset for helping Insert realize the full scientific and commercial potential of its drug delivery technologies.”

Dr. Borrmann joins Insert from Maret Pharmaceuticals, a biopharmaceutical company focused on developing products for hematopoietic disorders, where he held the position of president and CEO. While at Maret, he led the company through a successful merger with Essential Therapeutics Inc. Previously, Dr. Borrmann was CEO of ACADIA Pharmaceuticals and also served as Vice President of Worldwide Business Development at Allergan, Inc. In addition to business development, his 14-year career at Allergan included positions in clinical research and marketing. Dr. Borrmann earned both his Doctor of Pharmacy and Bachelor of Science degrees at the University of Southern California.

“This is an exciting time to be a part of Insert Therapeutics,” commented Dr. Borrmann. “The company’s innovative intracellular delivery systems are expanding the frontiers of drug delivery technology. I look forward to contributing my expertise and energy toward advancing the company’s lead anti-cancer candidate and expanding our collaborations with pharmaceutical and biotechnology partners whose products require improved intracellular delivery systems.”

INSERT THERAPEUTICS, INC.

Insert Therapeutics, Inc., a privately held biopharmaceutical delivery company, is pioneering the development of targeted, intracellular delivery systems for small molecule drugs and genes. Insert’s technologies take the next step in the evolution of drug delivery by facilitating the efficient uptake and release of a broad range of therapeutics directly into cells. The company’s proprietary delivery system uses cyclodextrins as building blocks to create an entirely new class of drug delivery materials – linear cyclodextrin-containing polymers. Non-toxic and non-immunogenic at therapeutic doses, Insert’s proprietary materials are designed for repeat and/or continuous administration, even with nucleic acid drugs. The company is currently pursuing drug and gene development collaborations with major pharmaceutical and biotechnology companies. For more information about Insert, which is headquartered in Pasadena, California, visit www.insertt.com.

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