



July 20, 2009

Hygeia Therapeutics Licenses Topical Anti-androgens from Yale University for Development

Holden, MA.– Hygeia Therapeutics Inc. today announced that it has enhanced its pipeline with the acquisition of a series of potent topical anti-androgens. The lead compound, HYG-440, is expected to lack systemic effects. The addition of the series of anti-androgens covering four different structural classes, adds to the Company portfolio of topically acting hormone receptor modulators. HYG-440 will undergo preclinical development for the treatment of androgen-dependent dermatological disorders such as acne, hirsutism, seborrhea and androgenic alopecia.

The anti-androgens were licensed from Yale University following approval of the transaction by Hygeia stockholders earlier this week. The asset acquisition, announced on July 16, 2009, is an important element of Hygeia's strategy for creating shareholder value. Hygeia shareholders will gain access to an important pipeline asset. Terms of the acquisition were not disclosed.

"We are excited about Hygeia's future, and are encouraged by the positive reaction we have received to this transaction from our investors, scientific advisory board and thought leaders in dermatology and women's health", said Yael Schwartz, Ph.D., President and Chief Executive Officer of Hygeia. "This acquisition combines decades of scientific experience, drug research, and success in discovering numerous promising topical drug candidates. It provides us with access to potentially lucrative corporate partnerships interested in safe and efficacious topical hormone modulators in the therapeutic areas of dermatology and women's health."

About Hygeia Therapeutics

Hygeia acquires and develops biodegradable hormone-receptor modulators for topical indications. Hygeia products are designed to be rapidly hydrolyzed to non-hormonal metabolites by enzymes at or near the site of application after the therapeutic purpose is achieved. By avoiding the formation of active or toxic metabolites, Hygeia topical drugs are expected to have negligible systemic effects and have a better safety profile than other drugs in their therapeutic class. Hygeia assets were obtained by an exclusive license with Yale University.

Forward-Looking Statements

This release contains forward-looking statements that involve risks and uncertainties. Hygeia cautions readers that any forward-looking information is not a guarantee of future performance and actual results could differ materially from those contained in the forward-looking information. Words such as "expect," "estimate," "project," "potential," and similar expressions are intended to identify such forward-looking statements. Such forward looking statements include, but are not limited to, statements about Hygeia and its plans, objectives, expectations and intentions and other statements that are not historical facts. Hygeia product candidates may have unexpected adverse side effects or inadequate therapeutic efficacy; and positive results in clinical trials may not be sufficient to obtain FDA approval. There can be no assurance that any product in the company's product pipeline will be successfully developed or manufactured, that final results of clinical studies will be supportive of regulatory approvals required to market licensed products, or that any of the forward-looking information provided herein will be proven accurate.

Hygeia disclaims any intent or obligation to update these forward-looking statements beyond the date of this release. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.