

TyRx PHARMA, INC.

FOR IMMEDIATE RELEASE

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TyRx Announces FDA 510(k) Clearance for New Surgical Mesh

Monmouth Junction, NJ (January 3, 2006) – TyRx Pharma, Inc. announced today that the FDA granted 510(k) clearance for its new bioresorbable polymer coated surgical mesh product. TyRx expects to launch this new surgical mesh in Q1-06. This is the first in a series of devices and combination medical products that TyRx expects to market next year.

The TyRx bioresorbable polymer surgical mesh is indicated for the repair of hernias and other abdominal fascial or muscular deficiencies requiring the addition of a reinforcing or bridging material to obtain the desired surgical result.

“We are extremely excited to have reached this value-creating milestone with our new surgical mesh,” said Bill Edelman, CEO of TyRx Pharma. “We feel that the features of this product will help to alleviate some of the problems associated with the use of synthetic mesh implants in the treatment and repair of inguinal and abdominal hernias. The unique properties associated with this product give the surgical mesh good handling characteristics that facilitate precise placement during the surgical repair and leave less implant material following the resorption of the bioresorbable polymer coating. We believe that less implant material will help to facilitate patient comfort during the post-operative period and beyond.”

This notice follows TyRx’s November 7th announcement that the company joined the Combination Products Coalition. TyRx will be represented at the CPC by Mason Diamond, Vice President for Clinical and Regulatory Affairs.

In January 2005, TyRx received an equity investment from **Boston Scientific Corporation**. Since 2002, Boston Scientific and TyRx have been co-developing novel drug eluting coatings for cardiovascular stents under a licensing agreement. TyRx is focused on developing a family of proprietary bioresorbable drug-eluting polymers for use in combination medical devices and specialty pharmaceuticals. Terms of the

agreement were not disclosed. The law firm of Brown Rudnick Berlack Israels LLP represented TyRx Pharma in the financing round.

About TyRx Pharma, Inc.

TyRx was organized in 1998 to advance its core technology – a novel class of tyrosine-based biodegradable polymers, referred to as polyarylates. Using combinatorial chemistry, TyRx has created libraries of related polymers with systematically varied chemical structures and predictable physical properties. Using a proprietary polymerization process, TyRx has synthesized and characterized over 100 tyrosine-based polymers that allow TyRx to quickly create custom polymers to meet precise product specifications. TyRx is deploying its coating and delivery technologies across a broad range of medical devices. Combination products are expected to be the highest growth segment of the medical device industry and TyRx is positioned to be an innovative applications leader in the space.

TyRx Pharma, Inc. designs, develops, and commercializes innovative combination medical devices and drug delivery products using patent protected tyrosine-derived polyarylate polymers. For more information, please visit: www.tyrxpharma.com.

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