



FOR IMMEDIATE RELEASE

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TyRx Pharma, Inc., Announces the Signing of Exclusive License Agreement with Baylor College of Medicine and The University of Texas M. D. Anderson Cancer Center

Monmouth Junction, NJ, (January 30, 2006) -- TyRx Pharma, Inc. today announced that it has entered into an exclusive license agreement with Baylor College of Medicine and The University of Texas M. D. Anderson Cancer Center. The License grants TyRx the use of three product patents and associated technologies developed and jointly owned by the two institutions in order to develop innovative Cardiovascular and Surgical medical devices. In combination with its own patent protected tyrosine-derived polyarylate polymers, TyRx expects to leverage the Baylor and M. D. Anderson intellectual property assets to market a new series of antimicrobial coated medical implants designed to address the problem of post-surgical nosocomial infection. According to the *New England Journal of Medicine*, approximately one million cases of nosocomial infection that occur each year in the United States are associated with medical implants (N Engl J Med 2004;350:1422-9). The law firm of Brown Rudnick Berlack Israels LLP represented TyRx Pharma in the transaction. Specific terms of the agreement were not disclosed.

“This agreement demonstrates TyRx’s ability to build mutually beneficial licensing relationships with world-class organizations,” said TyRx Chief Executive Officer, Bill Edelman, “and provides an extraordinary opportunity to maximize the potential for post-surgical control of infection associated with medical implants, such as surgical meshes and cardiac rhythm devices. TyRx has taken another step toward building a franchise of combination medical devices and drug delivery products using patent protected tyrosine-derived polyarylate polymers. The tyrosine-derived polyarylate families of polymers provide excellent biocompatibility, tissue growth surfaces and depot for drug release that can range from fast to slow depending of the therapeutic need.”

This notice follows TyRx’s January 16, 2006 announcement that the company filed a 510(k) application with the FDA for its new surgical mesh coated with their novel

polyarylate bioresorbable polymer containing two antimicrobial agents. The TyRx antimicrobial-coated surgical mesh is indicated for the repair of hernias and other abdominal fascial deficiencies requiring the addition of a reinforcing or bridging material to obtain the desired surgical result. The antimicrobial surgical mesh is designed to provide protection from bacterial colonization of the surgical mesh during implantation. In December 2005, the FDA granted 510(k) clearance for TyRx's new bioresorbable polymer coated surgical mesh product.

In January of 2006, TyRx. announced that its Anesthetic Coated Surgical Mesh received a designation of "Combination Product with Device Primary Mode of Action (PMOA)" from the Office of Combination Products at the FDA. This designation and assignment to the Center for Devices and Radiologic Health (CDRH) has historically indicated a faster regulatory and commercial timeline for a product as compared to when the FDA considers a combination product to be a "drug".

About TyRx Pharma Inc.

TyRx was organized in 1998 to commercialize a novel combinatorial chemistry-based biomaterials technology licensed exclusively from Rutgers, The State University of New Jersey, using substances such as tyrosine to build medical-grade biodegradable polymers. Using proprietary polymerization processes, TyRx efficiently creates customized polymers to meet precise product specifications. TyRx is deploying its capabilities across a broad range of combination products. The combination products sector (products incorporating both a drug & a device component) is expected to be the highest growth segment of the medical products industry and TyRx is positioned to be an innovative applications leader in the space. For more information, please visit: www.tyrxpharma.com.

About Baylor College of Medicine

Baylor College of Medicine in Houston, Texas, the only private medical school in the Greater Southwest, was founded in 1900 and is today an internationally respected medical and research institution known for excellence in education, research and patient care. Today, the College consistently ranks among the top of the country's 125 medical schools. For 2006, U.S. News & World Report has again ranked the College No. 13 on its list of top medical schools. BCM also is listed 11th among all U.S. medical schools for National Institutes of Health funding, and No. 1 for research expenditures in biological science by the National Science Foundation. Located in the Texas Medical Center, a 700-acre complex housing 42 member institutions, BCM has affiliations with seven teaching hospitals, each with a national and international reputation for medical excellence. The College has total research support exceeding \$401.5 million, with \$340 million from federal sources, and more than 90 research and patient-care centers and units. Currently, BCM trains more than 3,000 medical, graduate, nurse anesthesia, and physician assistant students, as well as residents and post-doctoral fellows. For more information, please visit: www.bcm.edu.

About The University of Texas M. D. Anderson Cancer Center

The University of Texas M. D. Anderson Cancer Center in Houston, Texas is recognized throughout the world for many contributions to cancer patient care, research, education and prevention. Created in 1941 by the Texas Legislature, M. D. Anderson was one of the nation's first three federally designated Comprehensive Cancer Centers. M. D. Anderson has been ranked among the top two cancer hospitals in the United States by U.S. News & World Report's "America's Best Hospitals" since the survey's inception 16 years ago. M. D. Anderson has been number one four times in the last six years.

Since 1944, almost 700,000 patients have come from across Texas and around the world to M.D. Anderson for multidisciplinary cancer care, with almost 70,000 patients served in the last year alone. At M. D. Anderson, important scientific knowledge gained in the laboratory is rapidly translated into clinical care. In 2005, the institution spent more than \$342 million in research, an increase of approximately 86 percent in the last five years. M. D. Anderson ranks first in the number of grants and total amount of grants given by the National Cancer Institute.

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