

# TyRx PHARMA, INC.

**FOR IMMEDIATE RELEASE**

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## **TyRx Pharma, Inc. Announces Two Senior Staff Additions**

*Emerging Developer of Medical Device and Drug Delivery Products Hires VP of Product Development and VP of Clinical and Regulatory Affairs*

**Monmouth Junction, NJ, (May 9, 2005)** -- TyRx Pharma, Inc., a privately held company located in Monmouth Junction, NJ, today announced two new additions to its management team: **William C. McJames** as Vice President of Product Development and **Mason Diamond, D.D.S.** as Vice President of Clinical and Regulatory Affairs. TyRx Pharma Inc. designs, develops, and commercializes innovative medical devices and drug delivery products using patent protected tyrosine-derived polyarylate polymers.

William C. McJames has over 20 years of experience in the design, development and introduction of medical devices. Prior to joining TyRx, Mr. McJames served as the Director of R&D for the Cardioventions Division of Ethicon, Inc., a subsidiary of Johnson & Johnson Co., (NYSE: JNJ). Mr. McJames has held several prior managerial positions for Ethicon, with responsibilities for operations, engineering and business development. Mr. McJames has been issued 14 U.S. patents for medical devices, medical technology manufacturing processes, and clinical methods for the deployment of innovative medical technology. He holds a Bachelor of Mechanical Engineering degree from Lehigh University and a Masters Degree in Business Administration with a Finance Concentration from Rider University.

Dr. Mason Diamond has over 20 years of combined industry, clinical and academic experience. He has held leadership positions in the pharmaceutical, medical device, and biotech industries and has built clinical and regulatory departments. He has designed and conducted domestic and global clinical trials employing a variety of study models that cover a number of therapeutic areas -- including pain, arthritis, oncology, orthopedics, diabetes, wound healing, infectious diseases, dermatology and dental -- and was involved in numerous FDA and European regulatory submissions. Dr. Diamond has interacted extensively with the FDA on both product development issues and educational workshops and currently sits on several American Society for Testing and Materials (ASTM) committees, including Biotechnology, Medical Device, and Homeland Security. He has presented lectures and workshops nationally and internationally and has served

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on the faculty of New York University College of Dentistry and at the Mt. Sinai Hospital in New York City. Dr. Diamond received his BA from Columbia University, his DDS degree from NYU, and Graduate training in Pharmacology from St. John's University where he was awarded the Rho Chi academic award.

According to TyRx Chief Executive Officer, Bill Edelman, "TyRx is expanding our product offerings, and the addition of Bill and Mason further strengthens our infrastructure to sustain the company's future growth. Their expert knowledge of the medical device and drug delivery industries, as well as their proven ability to successfully market new technology, make them a welcome addition to the TyRx senior management team."

This notice follows TyRx's April 20, 2005 announcement that the company named **Thomas M. Tully** and **Dr. Brian M. Gallagher** to the TyRx Pharma's Board of Directors.

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.

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.

#### **About TyRx Pharma Inc.**

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