

TyRx PHARMA, INC.

FOR IMMEDIATE RELEASE

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TyRx Pharma, Inc. Announces Appointments to Its Board of Directors

MONMOUTH JUNCTION, NJ, (April 20, 2005) /PRNewswire/ -- TyRx Pharma, Inc., a privately held company located in Monmouth Junction, NJ, today announced that Thomas M. Tully and Dr. Brian M. Gallagher have been named to the TyRx Pharma's Board of Directors. TyRx Pharma Inc. designs, develops, and commercializes innovative medical devices and drug delivery products using patent protected tyrosine-derived polyarylate polymers.

Thomas M. Tully has served as President and Chief Executive Officer of Neothermia Corporation since August 2000. Prior to joining Neothermia, he served as President and CEO of NMT Medical, a company focused on the development and marketing of innovative, minimally invasive medical devices. Additionally, Mr. Tully has served as President of the Institute of Molecular Biology, Inc., a biotechnology company focused on tissue repair and regeneration, and as President of Organogenesis, Inc., a biotechnology company focused on the commercialization of medical device applications of tissue engineering. Prior to that, Mr. Tully served for three years as the President of the Schneider division of Pfizer, Inc. and spent nine years in various executive positions in consumer products and medical devices at Johnson & Johnson including the founding President of Johnson & Johnson Interventional Systems.

Dr. Brian M. Gallagher is currently an independent consultant to specialty pharmaceutical companies and venture funds and provides services including business strategy, drug development, financing and strategic options. Formerly, he was Chairman, Chief Executive Officer and President of CollaGenex Pharmaceuticals, Inc. (Nasdaq: [CGPI](#)), a profitable, specialty pharmaceutical company with a focus in the dental, dermatology, cancer and critical care therapeutic categories. Prior to that, he was President of Squibb Diagnostics, a several hundred million dollar Division of Bristol Myers Squibb. He has also served in a variety of research, development, business development, marketing and strategic planning positions at both Bristol Myers Squibb and prior to that, the pharmaceutical division of E.I. Dupont de Nemours. Dr. Gallagher also serves on the Board of Directors for CollaGenex Pharmaceuticals, Inc. and is the Chairman of the Board for Imcor Pharmaceuticals, Inc. (ICRP.PK). He received a B.S. in Biology from St. Louis University and a Ph.D. in Biology from St. John's University.

"The appointment of Tom and Brian to our Board significantly strengthens our governance," said TyRx Chief Executive Officer, Bill Edelman. "Both are seasoned executives who bring to bear a

wealth of experience in the medical device and pharmaceutical industries. They both have extensive venture funding experience and will advise the management team on the next rounds of institutional financing. I welcome them to the Board and look forward to working with them, as we continue a strategy that will capture future growth opportunities."

This notice follows TyRx's January 2005 announcement that the company 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: <http://www.tyrxpharma.com>.