



Othera Pharmaceuticals Elects Katherine Crothall and Bruce Peacock to Board

Exton, PA, May 3, 2006 – Othera Pharmaceuticals Inc., a privately-held specialty pharmaceutical company developing proprietary drugs to treat and prevent the leading causes of blindness, announced today that it has elected Katherine Crothall, Ph.D. and Bruce A. Peacock to its board of directors.

“Dr. Katherine Crothall and Bruce Peacock have had long careers in the medical and biopharmaceutical industries that will be a valuable asset to Othera as we progress the company’s lead compounds into late-stage clinical development,” said David S. Joseph, chairman and CEO of Othera Pharmaceuticals. “Both Kathy and Bruce bring a wealth of operating experience and balance to our board. Kathy has been a successful entrepreneur over the past 25 years, most recently serving as the founder, president and CEO of Animas Corporation, acquired by Johnson and Johnson this past February. Bruce has extensive operating experience, having served as CFO, COO and CEO of four public biotechnology companies over the past several years.”

Katherine D. Crothall founded Animas Corporation in 1966, which was recently acquired by Johnson & Johnson for \$518 million. She served as its President, Chief Executive Officer and Chairman of the Board since 1996. From October 1988 to September 1993, Ms. Crothall was President and Chief Executive Officer of Luxar Corporation. Luxar, which she founded in 1988, sold and manufactured CO₂ lasers for cosmetic, oral, surgical, dental, dermatological, and surgical applications. Ms. Crothall also founded and was President of Laakmann Electro-Optics, which marketed and manufactured CO₂ lasers, and was acquired by Johnson & Johnson in 1981. She holds a B.S. in Electrical Engineering from the University of Pennsylvania and a Ph.D. in Electrical Engineering from the University of Southern California.

Bruce A. Peacock is currently affiliated with the venture capital firm SV Life Sciences. He previously served as President, Chief Executive Officer and a member of the Board of Directors of Adolor Corporation. Mr. Peacock began his career with biotechnology companies in 1981 at Centocor, Inc., a leader in the development of monoclonal antibody based pharmaceutical products. Serving as Chief Financial Officer of Centocor, he led a successful IPO in 1982 and was part of a management team that led strong growth at the Company, including multiple product approvals and a successful acquisition by Johnson & Johnson. In 1992 Mr. Peacock joined Cephalon, Inc., an international biopharmaceutical company dedicated to the discovery, development and marketing of products to treat neurological disorders, sleep disorders and cancer. As Executive Vice President and Chief Operating Officer of Cephalon, he

had management responsibility for the Company's sales, marketing, and manufacturing functions, as well as project management, finance and administration. Cephalon grew from 50 employees in 1992 to become one of the leading specialty pharmaceutical companies with direct sales capability in the U.S. and Europe. In 1999 Mr. Peacock joined Orthovita, Inc., an orthopaedic biomaterials company with proprietary technologies applied to the development of biostructures, synthetic biologically active tissue engineering products for restoration of the human skeleton. During his tenure as President and Chief Executive Officer, the Company received regulatory approval for four products and launched its commercial sales effort. Mr. Peacock earned a bachelor's degree in Business Administration from Villanova University in 1973 and is a certified public accountant.

About Othera Pharmaceuticals

Othera Pharmaceuticals, Inc. is a privately-held, specialty pharmaceutical company located in Exton, Pennsylvania. Othera is developing treatments for the leading causes of blindness and vision impairment in the world, including cataracts, age-related macular degeneration (AMD) and glaucoma. Othera's lead compound, OT-551, an eye drop, is being developed to treat several major eye diseases and conditions, including the dry and wet forms of age-related macular degeneration (AMD), cataracts and dry eye syndrome. Othera's second lead compound, OT-730, is a novel improved beta-blocker for treatment of glaucoma. For more information please visit Othera's website at www.othera.com.

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