

**Charleston Laboratories, Inc., Bolsters Senior Management Team**

**JUPITER, Fla.** – May 8, 2014 – Charleston Laboratories, Inc., an emerging specialty pharmaceutical company focused on the research and development of novel pain products, today announced the company has appointed two new members to its senior executive team. Joseph Hazelton joined the company in the newly created position of Executive Vice President, Chief Commercial Officer, and Michael G. McCully joined the company in the newly created position of Executive Vice President, Chief Financial and Business Officer.

**Mr. Joseph P. Hazelton**

Mr. Hazelton joins Charleston Laboratories from Novartis Pharmaceuticals Corporation (Novartis), where he was most recently a member of the U.S. Managed Markets and Multiple Sclerosis (MS) Business Unit leadership teams with primary responsibility for leading the development and execution of the U.S. Managed Markets and Market Access strategic plan for the MS franchise, which includes the blockbuster product Gilenya®. Mr. Hazelton is an effective and talented executive with over 15 years of pharmaceutical experience in roles of increasing responsibility with diverse proficiency in corporate strategy, sales, marketing and managed markets. He is recognized for his knowledge in market access strategy with expertise in market assessment, value proposition development, pricing, reimbursement and contracting strategies. In addition to his work on Gilenya®, Mr. Hazelton held various responsibilities for multiple blockbuster medications such as Diovan® and Lamisil® during his tenure with Novartis. Mr. Hazelton received his B.A. from the College of the Holy Cross in Worcester, Mass.

"I am honored to have been named Chief Commercial Officer for Charleston Laboratories," said Joe Hazelton. "CL-108 is a truly differentiated product, and the outstanding results from the recently completed Phase 3 study have me eager to begin the commercialization strategy of this novel compound, which has the potential to significantly benefit patients suffering from Opioid Induced Nausea and Vomiting (OINV) and subsequently addresses the substantial secondary costs to our healthcare system that arise from these burdensome side effects."

### **Mr. Michael G. McCully**

Mr. McCully has served as an advisor to Charleston Laboratories since July 2014. He has an impressive track record in the biotech and pharmaceutical industry since establishing his career in the biotech industry in the early 2000s as an analyst and pundit at the San Francisco-based advisory firm, Recombinant Capital, Inc. He has worked with hundreds of biotech and pharmaceutical companies during his career, including leading both sell-side and buy-side business development transactions, culminating with more than 40 completed partnering transactions with an aggregate value in excess of \$6 billion. Prior to his transition to industry, Mr. McCully was a research associate at Purdue University. He holds a B.S. from Purdue University and a hybrid M.S. from Northwestern University

"I have had the great fortune of being exposed to many exciting companies during my career, and the passion, motivation and talent at Charleston Laboratories is exceptional," said Michael McCully. "This is an exciting time in the company's development, and I look forward to adding my expertise as we progress toward the commercialization of our lead product, CL-108."

"These two very experienced healthcare executives are joining Charleston Laboratories at an integral time," said Paul Bosse, Founder, President and Chief Executive Officer. "Our industry is innovation-driven, and with their extensive and diversified skill sets they will significantly enhance our management team in the execution of our near

and long term business goals. Joe has successfully launched numerous fixed-dose combination products, and his track record of delivering results in critical business segments such as market access, commercialization and life-cycle management will be invaluable to our commercial strategy as we work to maximize the global commercial potential for CL-108 and our valuable pipeline of products. Mike has a finger of the pulse of the industry, and when it comes to his business acumen and experience in the areas of finance and business development, he is unrivaled. We are very fortunate to be bringing him on board and will rely strongly on his experience, passion and drive for innovation. We have a very well-rounded executive team to lead the company into a promising future and to capitalize on multiple product opportunities with the potential to drive significant shareholder value."

### **About Charleston Laboratories, Inc.**

Charleston Laboratories, Inc., is a privately held, specialty pharmaceutical company focused on the research and development of novel pain products that prevent or significantly reduce the burdensome side effects related to opioid analgesics and other products. Charleston's product pipeline currently addresses Opioid-Induced Nausea and Vomiting (OINV), Postoperative Nausea and Vomiting (PONV), Chemotherapy-Induced Nausea and Vomiting (CINV), Radiation-Induced Nausea and Vomiting (RINV), and Migraine-Induced Nausea and Vomiting (MINV). Charleston Laboratories intends to enter into discovery and commercialization alliances with partners motivated to introduce novel pain therapies that reduce the burdensome side effects related to opioid analgesics and other products.

[www.charlestonlabs.com](http://www.charlestonlabs.com).

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