



Charleston Laboratories, Inc. Completes Series A Private Placement

Charleston Successfully Completes Series A Private Placement

Charleston, South Carolina – January 9, 2009 – Charleston Laboratories, Inc, an emerging specialty pharmaceutical company dedicated to reducing opioid induced nausea and vomiting (OINV) in opioid pharmaceuticals, announced it has closed on a private placement of its Series A Convertible Preferred Stock to accredited investors. The net proceeds of the offering are being used to complete the pharmaceutical development of CL-108, Charleston's lead drug compound, to conduct a Bioequivalence Study evaluating the Safety, Tolerability, and Pharmacokinetics of CL-108 (set to begin January 12th 2009), and to assist the development and filings of additional IND's on next-generation portfolio products.

"We are thrilled at the number of quality investors who participated in our Series A round and the support and knowledge they bring to Charleston. This private placement vets our business model and strategy by taking a methodical stair-step approach to finding the right partners and investors to assist CL in developing novel first in class opioids that reduce or eliminate nausea and vomiting," said Paul Bosse, Chief Executive Officer of Charleston. Moreover, the data from the first trial will confirm that CL-108 is ready to progress into the Phase III Efficacy Studies scheduled to begin at major US universities in 2009. "We further anticipate rapidly growing our product portfolio on other novel opioids and products in new therapeutic areas."



About Charleston Laboratories, Inc.

Charleston Laboratories Inc, headquartered in Charleston, SC, is a privately funded specialty pharmaceutical company developing and commercializing opioid drugs with minimal or no opioid-induced nausea and vomiting (OINV). Charleston Laboratories intends to enter into discovery and commercialization alliances with partners motivated to introduce novel pain therapies that eliminate or significantly reduce nausea and vomiting.

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