



## **Charleston Laboratories, Inc. Announces Formation of U.S. Commercial Subsidiary**

**Jupiter, Florida** – January 26, 2017 – Charleston Laboratories, Inc. is pleased to announce the formation of Ölas Pharma, Inc., a wholly owned U.S. subsidiary established to conduct commercialization activities for Charleston Laboratories’ pipeline of products that address significant patient needs such as Opioid-Induced Nausea and Vomiting (OINV) and Migraine-Induced Nausea and Vomiting (MINV), including co-promotion activities under its collaboration with Daiichi Sankyo.

"The creation of a formal commercial presence has always been a part of Charleston Laboratories’ growth strategy and it is extremely gratifying to reflect on the hard work and successes that have made this a reality. The formation of Ölas Pharma lays the groundwork for our direct involvement in commercialization of our robust pipeline of drug candidates," said Mr. Paul Bosse, President and Chief Executive Officer at Charleston Laboratories. "We are focused on developing novel products for the treatment of pain and related burdensome side effects to improve the lives of patients suffering with pain and their families. In addition, we are continuously evaluating outside opportunities that provide synergy to our areas of therapeutic focus."

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

Charleston Laboratories, Inc. is a privately held, specialty pharmaceutical company focused on the research, development and commercialization of novel pain products to prevent the burdensome side effects related to opioid analgesics and other analgesic products. In August 2014, the Company entered a strategic collaboration with Daiichi Sankyo for the development and U.S. commercialization of Charleston Laboratories' investigational hydrocodone-based products, including its lead candidate CL-108.

Charleston Laboratories’ product pipeline seeks to address unmet needs in 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 introduce novel pain therapies that reduce the burdensome side effects related to opioid analgesics and other products. For more information, please visit [www.charlestonlabs.com](http://www.charlestonlabs.com).

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