
PRESS RELEASE



Charleston Laboratories, Inc. Awarded a Qualifying Therapeutic Discovery Project (QTDP) Grant under the U.S. Patient Protection and Affordable Care Act of 2010

Charleston, South Carolina – November 2nd 2010 – Charleston Laboratories, Inc, an emerging specialty pharmaceutical company dedicated to reducing opioid-induced nausea and vomiting (OINV) in opioid pharmaceuticals, announced today that it was awarded a grant by the United States government under the Qualifying Therapeutic Discovery Project (QTDP) Program. Charleston Laboratories received the maximum individual grant award to advance the development of its lead product, CL-108, for moderate to severe pain. CL-108 is currently being prepared for evaluation in an 1,100-patient Phase III clinical trial at investigative sites throughout the US, including major research universities in the US.

The QTDP grant program provides support for innovative projects that are determined by the U.S. Department of Health and Human Services to have reasonable potential to result in a new therapy, reduce health care costs, or significantly advance the goal of curing cancer. The QTDP program was created by Congress on May 21, 2010 under Section 48D of the Internal Revenue Code, as enacted under the Patient Protection and Affordable Care Act (PPACA).

"Charleston is honored by this award," said Mr. Paul Bosse, Charleston Labs' CEO. "Receiving this grant acknowledges the potential of our company and, importantly, the clinical and economic benefits that our different opioid products can provide patients with debilitating pain."

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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