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NEWS RELEASE

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SANTEN BEGINS CLINICAL TRIALS WITH OAKWOOD-MANUFACTURED PRODUCT

CLEVELAND, OHIO – November 20, 2007 –Santen Pharmaceutical Co., Ltd., of Osaka, Japan has commenced Phase 1/2a human trials of its steroidal treatment for macular edema (development code named “DE-102”) using Oakwood Laboratories’ CHRONIJECT™ sustained release delivery technology, Oakwood announced today. The product’s microsphere formulation as well as sterile filling was accomplished at Oakwood’s Cleveland manufacturing facility.

Among patients with diabetes, macular edema is the most common cause of visual impairment.

"Oakwood is very pleased to have been able to solve some difficult technical issues in order to bring this product to commercial manufacturing scale, and to the point of clinical use," said Mark Smith, Oakwood's President. “We look forward to the continued development of this product.”

Retinal disease is an important area of research and development for Santen. The company expects DE-102 will improve patients’ quality of life, as well as enhance its pipeline of products in this area.

Oakwood Laboratories’ proprietary CHRONIJECT™ technology has been shown to offer an adaptable and easily scaleable system for the development and manufacture of injectable sustained release dosage forms of multiple drug classes. A distinct benefit of the technology is its ability to offer customizable release profiles as well as control of the duration of delivery. It can also be used to target therapy to specific areas of the body.

Santen Pharmaceutical Co., Ltd., founded in Osaka, Japan in 1890, specializes in the research, development, production and marketing of ophthalmic and anti-rheumatic pharmaceuticals and surgical devices. Among prescription ophthalmic pharmaceuticals, Santen holds the top share within the Japanese market and is one of the leading ophthalmic companies worldwide. Santen has subsidiaries in the U.S., Europe and Asia, including its wholly-owned Napa, California-based Santen Inc.

Oakwood Laboratories, L.L.C., is an emerging specialty pharmaceutical company focused on advanced injectable drug delivery. Its first technology platform, CHRONIJECT™, is a sustained release microsphere formulation that enables a single injection to deliver drug for periods ranging from one week up to one year. Oakwood is currently using this patented technology to develop a portfolio of proprietary products in a variety of therapeutic areas, including oncology, endocrinology, CNS, dermatology and ophthalmology. Oakwood also partners with pharmaceutical and biotechnology companies to apply its drug delivery technology to new chemical entities or to extend the patent life of existing products. The company has recently completed an aseptic manufacturing facility for the production of clinical and commercial supplies of products employing CHRONIJECT™ technology, as well as other liquid and lyophilized parenteral pharmaceuticals for contract customers.

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