



Aegis Therapeutics Initiates Feasibility Studies for Intranasal Drug Delivery in Type 2 Diabetes and a Second Undisclosed Metabolic Disease

San Diego, CA June 6, 2005 -- Aegis Therapeutics announced that the Company has entered into separate agreements with two undisclosed research partners to evaluate the application of its patented Intravail™ technology for development of proprietary formulations for the nasal delivery of compounds useful for the treatment of type 2 diabetes and a second undisclosed metabolic disease. Financial terms are not disclosed.

Aegis Therapeutics will utilize its proprietary Intravail™ transmucosal drug delivery technology to facilitate drug transport across the nasal mucosa. The initial feasibility studies are designed to assess the relative bioavailability of the nasally delivered formulations compared to the current injectable dosage forms. Following demonstration of satisfactory intranasal bioavailability, the peptide and protein drugs will be advanced into human clinical development by Aegis' Intravail™ licensees.

"The target product profiles for non-invasive (non-injected) forms of these two therapeutics, if achieved, are very attractive and would provide significant competitive advantages for these products in their respective markets," said Edward T. Maggio, Ph.D., President and Chief Executive Officer of Aegis Therapeutics. "We are doubly pleased to work with our two new partners in improving patient comfort and convenience and in providing physicians with new therapeutic options for two very important chronic therapy applications. As the sixth and seventh licensed applications of Intravail™ since licensing activities began last December, this is a further indication of the steadily increasing recognition of the commercial utility and attractiveness of Intravail™ "

About Aegis Therapeutics

Aegis Therapeutics Inc. is a specialty pharmaceutical company commercializing advanced patented drug delivery technologies that enable the non-invasive delivery of a broad range of protein, peptide and non-peptide macromolecular therapeutics. Aegis' Intravail™ absorption agents have numerous competitive advantages, including rapid drug absorption and onset of action, controlled transient permeation of the nasal mucosal barrier with no or minimal irritation, avoidance of gastric hydrolysis in the stomach and "first pass effect" elimination by the liver that can accompany oral administration, greater patient convenience and compliance, elimination of needle-stick injuries and associated transmission of blood borne pathogens, compatibility with current nasal delivery devices, ease of formulation and compatibility with routine homogeneous formulation and dispensing manufacturing processes for ease of scale-up and production. For more information about Aegis, please visit www.aegisthera.com.

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