



**Press release
For immediate release**

Pharmascience Announces Strategic Investment in Preclinical-Stage Tyrosine Kinase Inhibitor Program

Montreal, Quebec, July 26, 2011 – Aegera Therapeutics™, a part of the Clinical and Innovative Development group of Pharmascience Inc., today announced a new investment in a preclinical program targeting Bruton's tyrosine kinase (Btk). The decision to immediately add significant new human and financial resources to Aegera's early Btk development program has been made just weeks after Pharmascience announced the acquisition of Aegera Therapeutics Inc., a Montreal-based clinical-stage biotechnology company focused on developing targeted therapeutics to address unmet major medical needs, primarily in oncology and immuno-inflammation.

"We acquired Aegera Therapeutics because of their clinical and preclinical assets and their capability of developing new products. The Aegera team has an established track record for identifying key therapeutic targets, delivering approved IND's and structuring preclinical partnerships that we intend to capitalize and build on in the years to come" stated Dr. David Goodman, Chief Executive Officer of Pharmascience Inc. "Pharmascience has long been one of Canada's leading investors in R&D, and we see this new investment as a key component in our strategy for our future growth."

As part of a novel kinase inhibitor platform, Aegera had identified a proprietary lead series of small molecule Btk kinase inhibitors. Btk is a non-receptor tyrosine kinase part of the Tec kinase family, involved in immune cell signaling and function. Btk plays a key role in B-cell and macrophage signaling and is critical for IgE signaling including mast cell degranulation. As such, Btk inhibition holds great potential for the treatment of multiple autoimmune/inflammatory and allergic diseases as well as haematological/lymphoid malignancies.

"We are excited by the potential of the Aegera Btk inhibitor program and are confident that this additional investment will allow Pharmascience to aggressively pursue this exciting research leading to the nomination of a best-in-class development candidate for IND-enabling preclinical studies, while pursuing partnering discussions in parallel" stated Dr. Tristan Booth, Vice President, Clinical and Innovative Development at Pharmascience.

About Pharmascience

Founded in 1983, Pharmascience is a Canadian-owned pharmaceutical company that is based in Montreal and has over 1,300 employees. Pharmascience specializes in the development and marketing of a wide range of innovative and high-quality generic medicines, available by prescription, over the counter and in hospitals. Ranked third among the largest Canadian pharmaceutical companies in terms of prescriptions, Pharmascience sells its products in over 60 countries, with sales in excess of \$700 million. Pharmascience makes a difference by investing in community and charitable organizations, as well as in applied scientific research, to improve the health and well-being of people the world over. www.pharmascience.com.

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