



Osage Ventures Invests in Melior Discovery

BALA CYNWYD, PA – April 5, 2006 – -- Osage Ventures today announced its lead investment in a \$2.5 million Series A Preferred Stock financing round in Melior Discovery, Inc. Headquartered in Malvern, PA, Melior has developed a unique platform of multiplexed *in-vivo* tests that systematically reveal new applications (indications) for development-stage pharmaceuticals. Proceeds will be used to advance these comprehensive *in-vivo* tests.

“Melior has a unique combination of pharmacology and chemistry competencies, a breakthrough technology platform, and a robust internal drug development and external partnering program. We are excited by the company’s progress to date and look forward to closing out the round quickly,” remarked Robert Adelson, President of Osage Ventures. Adelson will join Melior’s Board of Directors.

Andrew Reaume, PhD, CEO of Melior Discovery, said, “We are very pleased that Osage Ventures led this financing. The Company plans to accelerate the development of its unique indications discovery platform that will ultimately revolutionize the way new drugs are identified.” Continued Dr. Reaume, “Osage Ventures’ guidance from the outset has been extremely valuable and we look forward to our long term relationship with them.”

About Osage Ventures

Osage Ventures is a venture capital fund that seeks to invest in determined and creative entrepreneurs that have a unique concept or product. Osage provides capital and value-added services to early-stage information and enabling technology and life science/healthcare businesses in the Northeast corridor. Initial investments range from \$1 – 1.5 million. Additional information is available at www.osageventures.com.

About Melior Discovery

Melior Discovery is a Malvern, PA-based drug-development company that has developed a unique platform of multiplexed *in-vivo* assays that is used to systematically uncover new therapeutic indications for development-stage pharmaceuticals. The Melior platform combines over thirty of these assays in a way that makes it practical to comprehensively

test a drug candidate for its potential efficacy across a broad range of therapeutic areas. Melior balances proprietary and partnered programs, building its own internal pipeline of drug candidates as well as performing collaborative research for pharmaceutical and biopharmaceutical partners. Additional information is available at www.meliordiscovery.com.