



CERIMON PHARMACEUTICALS, INC.

701 Gateway Blvd, Suite 100
South San Francisco, CA 94080
Tel +1 (650) 827 4000
Fax +1 (650) 827 4040
www.cerimon.com

EXECUTIVE MANAGEMENT

James Shannon, M.D.
President and CEO

James Welch
Chief Financial Officer

Matthew Meyer
General Counsel and Vice President of Business Development and Licensing

Shaily Reichert
Vice President of Clinical Development

Joseph Parks
Senior Vice President of Pharmaceutical Product Development

FOUNDED 2004

SERIES A \$70 MILLION - OCTOBER 2005

INVESTORS

MPM Capital
Nomura Phase4 Ventures
OrbiMed Advisors

CONTACT

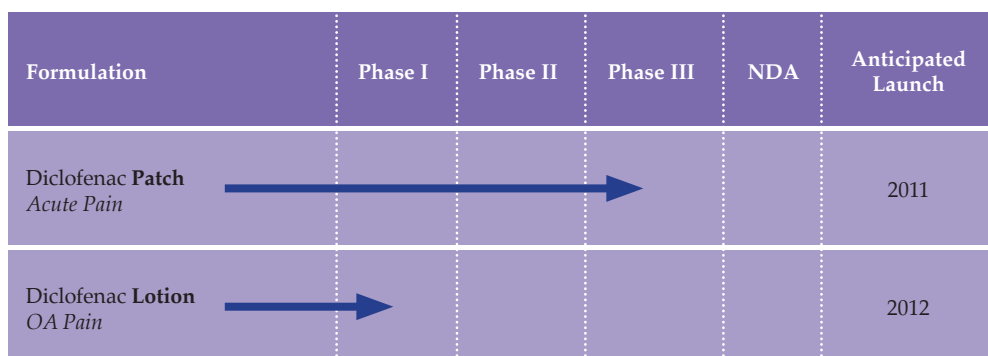
Matthew Meyer
VP of Business Development and Licensing
Email mmeyer@cerimon.com
Tel +1 (650) 827 4065

Cerimon Pharmaceuticals, Inc. is a privately-held specialty pharmaceutical company dedicated to developing therapeutic products for pain and inflammation. Cerimon believes these new treatment options will enable physicians specialized in treating these conditions to further improve the lives of their patients.

Company Highlights

- Lead product: once daily, best-in-class topical Diclofenac NSAID patch
- Efficacy and safety demonstrated in Phase II acute pain study
- Pivotal Phase III studies commenced in Q1 2009, data due in Q4 2009
- Short path to market, with 505(b)(2) designation and NDA filing in 1H 2010
- Diclofenac Lotion in development for treatment of OA Pain (Phase I)
- Out-licensing opportunity for commercialization in US and Europe

Proprietary Topical Diclofenac Development Pipeline



The Opportunity

Cerimon Pharmaceuticals is developing a proprietary diclofenac patch and lotion for the topical treatment of acute, musculoskeletal and osteoarthritis (OA) pain, respectively. Diclofenac is a non-steroidal anti-inflammatory drug (NSAID) that is approved when taken orally for the treatment of pain and inflammation. While oral NSAIDs are effective, they can cause treatment-limiting side effects, including gastrointestinal ulcerations and cardiovascular complications. Cerimon's patch and lotion are designed to provide pain relief directly to the affected joint or muscle without accumulating high levels of the drug beyond the target area.

Cerimon's patch is approved and sold in other countries including Japan. It is currently in Phase III trials in the US with data expected by the end of 2009. Cerimon has recently demonstrated the efficacy and safety of the patch in a Phase II study in patients with acute pain due to ankle sprains. Due to its favorable product profile relative to other topical NSAIDs, Cerimon anticipates that the patch will achieve best-in-class status. Given its development-focused business model, Cerimon is looking for an out-licensing partner for the patch in the US and Europe.

A proprietary diclofenac lotion is also in development for the treatment of OA pain. This product is presently in Phase I trials and should be indicated for BID dosing. The lotion consists of an elegant, non-greasy formulation that will be easy to apply from a proprietary hand held measured dose container.



CERIMON PHARMACEUTICALS, INC.

701 Gateway Blvd, Suite 100
South San Francisco, CA 94080
Tel +1 (650) 827 4000
Fax +1 (650) 827 4040
www.cerimon.com

EXECUTIVE MANAGEMENT

James Shannon, M.D.
President and CEO

James Welch
Chief Financial Officer

Matthew Meyer
General Counsel and Vice President of Business Development and Licensing

Shaily Reichert
Vice President of Clinical Development

Joseph Parks
Senior Vice President of Pharmaceutical Product Development

FOUNDED 2004

SERIES A \$70 MILLION - OCTOBER 2005

INVESTORS

MPM Capital
Nomura Phase4 Ventures
OrbiMed Advisors

CONTACT

Matthew Meyer
VP of Business Development and Licensing
Email mmeyer@cerimon.com
Tel: +1 650 827 4065

Best-in-Class Product with \$500 Million per-Annum Sales Opportunity

Cerimon's diclofenac patch is designed to offer once-daily, site-specific pain relief without the systemic side effects associated with oral NSAIDs. Cerimon expects this product to provide improved patient satisfaction and become the topical NSAID of choice due to its once-daily dosing, superior skin penetration (based on PK data), optimal adhesiveness, and better feel and flexibility than other topical pain patches currently available or in development. Cerimon's patch is thus well positioned to capture a significant portion of the growing topical prescription NSAID market, which is expected to reach \$1.5 - \$3.5 billion per year by 2012. The recent launch and strong market uptake of King's Flector[®] patch and Endo's Voltaren[®] gel support this market potential. Cerimon estimates the patch peak sales will reach approximately \$500 million per year.

The diclofenac lotion is a complimentary product to treat OA pain. Both products can be marketed conveniently to the same prescriber targets, creating sales and marketing efficiencies.

Clinical Overview and Data (Patch)

An IND for the program was filed in August 2007, and a Phase I clinical study investigating the safety and pharmacokinetics of the patch was completed in November 2007. This study confirmed that the PK profile of Cerimon's patch supports once-daily dosing and showed four times greater drug concentration in blood serum versus the Flector[®] patch, while still far lower than oral diclofenac.

In Q3 2008 Cerimon completed a Phase II multicenter, double-blind, randomized, placebo-controlled clinical trial in 170 subjects with acute pain due to mild-to-moderate ankle sprains. The study achieved statistical significance in its primary efficacy endpoint, demonstrating that treatment with the patch resulted in a greater percent improvement in average pain during daily activities compared to placebo at day three (45.2% vs. 33.9%, p=0.009). Several secondary endpoints were also met.

Cerimon is currently conducting a Phase III program in three acute musculoskeletal indications. These studies have begun with data expected in the fourth quarter of 2009. An NDA filing is expected in the first half of 2010, with approval in the first half of 2011.