



Celtic Therapeutics Rebrands as Auen Therapeutics

US VIRGIN ISLANDS, NEW YORK, USA and LAUSANNE, Switzerland – March 11, 2013 – Celtic Therapeutics Management L.L.L.P. (Celtic Therapeutics), the global private equity company focused on acquiring novel, life-saving and quality of life-enhancing products and accelerating the development of these products, has announced a name change to Auen Therapeutics Management L.L.L.P (Auen Therapeutics) effective from March 11, 2013. The name change was made in order to overcome confusion related to other Celtic entities, which are not part of Auen Therapeutics.

Auen Therapeutics' rebrand reflects the Company's mission to provide the gold (Au) standard in drug (Ven) development, progressing promising therapeutic pharmaceutical candidates in areas of unmet medical need.

Auen Therapeutics was founded by Dr. Peter B. Corr and Stephen Evans-Freke in 2007 and is pursuing an innovative investment strategy - while it is structured as a private equity fund, it also operates as a drug development company.

Commenting on the new name and the strategy of the fund, co-founder and co-Managing General Partner Stephen Evans-Freke said:

"Capitalizing on the wealth of expertise of our development team, we take ownership and control of the development of carefully selected clinical-stage therapeutic assets in order to build value around them to the point where they are attractive acquisition opportunities for established pharmaceutical and biotechnology companies."

Auen Therapeutics has a portfolio of biologic and small molecule therapeutic candidates, primarily comprising preclinical to mid-stage development programs, for a wide range of therapeutic indications including cancer, ophthalmic conditions, women's health and orphan diseases. It has ownership of or a majority interest in the therapeutic assets of ADC Therapeutics, Spirogen, Resolvix and Kiacta, and a minority investment in Kolltan and Sprout Pharmaceuticals.

Dr. Peter B. Corr, co-founder and co-Managing General Partner added:

"We are excited about our portfolio of innovative therapeutic assets. In particular, our investments in Spirogen and ADC Therapeutics have great potential to develop new and much more effective treatments for a variety of cancers."

For more information, visit the new Auen Therapeutics' website at www.auventx.com

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Notes to Editors

About Auen Therapeutics

Auen Therapeutics Management L.L.L.P. (previously known as Celtic Therapeutics Management L.L.L.P.) is an investment advisor with its principal place of business in the US Virgin Islands. It manages Auen Therapeutics Holdings L.P. (previously known as Celtic Therapeutics Holdings L.P.), a private equity fund, which has its registered office and principal place of business in the British Virgin Islands. Stephen Evans-Freke and Dr. Peter B. Corr are the Managing General Partners of Auen Therapeutics Management L.L.L.P., and the other Managing Directors of the firm are Reinaldo Diaz and Beth Hecht (New York), Michael Forer (Lausanne) and Dr. Richard Warburg (USVI)). Auen Therapeutics Development (previously known as Celtic Therapeutics Development), is the operating company of Auen Therapeutics Holdings L.P. and manages drug development from its bases in Lausanne, Switzerland, New York, USA and Hamilton, Bermuda.

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