



For Immediate Release:

New Company Abyrx, Inc. Acquires Substantially All of the Assets of Orthocon and DRG; Fully-Capitalizes to Accelerate Growth of Exciting New Biosurgical Product Portfolio

Irvington, NY - April 24, 2013 - New Company, Abyrx, Inc. ("the Company"), today announced that it has acquired substantially all of the assets of Orthocon and DRG. The Company's portfolio of products includes three FDA-cleared putties that stop bone bleeding and two applicator devices. Its advanced technology platforms are being developed to create products that support bone healing, enable re-approximation of bone surfaces, and deliver drugs to bone. The acquisition also includes Orthocon's exclusive worldwide license agreement with Bezwada Biomedical which gives Abyrx the right to develop, manufacture, and commercialize Bezwada's settable polyurethane technology for bone applications.

Orthocon's President and Chief Executive Officer, John J. Pacifico, and other senior leadership team members from Orthocon will manage Abyrx, and the Company will operate out of the facility previously occupied by Orthocon. A transition services agreement with DRG's former President and CEO, Joseph D. Jannetty, has been secured to assist with the transfer of DRG's technology and to ensure a seamless integration of DRG's manufacturing and commercial operations. Abyrx will also draw on DRG's experience with polyurethane-based surgical products as it completes the development and market introduction of Bezwada's settable polyurethane technology.

With this transaction, Abyrx is well positioned to be a leading provider in the biosurgical products marketplace. The Company has a rapidly growing proprietary distribution network, powered by KAIRUKU (www.kairuku.com), which will be used to expand the reach of its bone hemostat products, including Hemasorb and Hemasorb Apply, and two new products it plans to introduce to the market during 2013. Additional development of Abyrx's biomaterials technology platforms will enable a wide-array of advanced biosurgical products that address significant limitations of other products currently used by surgeons. Upon FDA clearance of its pipeline products, Abyrx will leverage its installed base of leading product representatives to ensure effective product training and distribution to its surgeon users. Furthermore, the Company's products and technology platforms are protected by over 30 issued and pending patents.

Commenting on the significance of the creation of Abyrx, John J. Pacifico, Abyrx's President and Chief Executive Officer, stated, "We are very pleased by our successful combination of technology and intellectual property previously developed by Orthocon, DRG, and Bezwada Biomedical. Our team is committed to expanding the market introduction of our surgical hemostat products and to developing advanced biosurgical therapeutics that satisfy the requirements of our surgeon users and their patients. By providing a comprehensive bone hemostat product offering and solving the problems of cross-specialty distribution of these products, we created a significant opportunity to address needs in other product categories, and this will be our focus over the next several years."

Abyrx's surgical hemostat products are used by cardiothoracic, craniomaxillofacial, spine, orthopedic, neurological, and trauma surgeons and each user has unique needs. The Company is taking a portfolio approach to the marketplace by horizontally and vertically integrating across product categories that are important to its surgeon users and applicable to over 3.5 million surgical procedures each year.



David J. Hart, Abyrx's Vice President of Business Operations, shared his views about the importance of the Company's strategic approach to the market: "We recognize that there isn't always a single solution that satisfies all the needs of our surgeon users. In fact, multiple products that achieve the same objective are often required and we believe that market forces demand fully-integrated product portfolios to achieve widespread adoption and to advance surgical care. Our commercial and development products have been carefully selected to deliver optimal solutions for the distinctive needs that surgeons have identified across and within their specialties."

Terms of the transaction were not disclosed but the Company did release the names of several significant shareholders including leading international venture capital investment firm Canaan Partners, Med Edge, LLC (a portfolio company of Connecticut-based The Edge Group), and venture capital investment firm BB BIOTECH VENTURES. Joining the Abyrx Board of Directors are John J. Pacifico (President and Chief Executive Officer), Seth Rudnick, M.D. (Canaan Partners), John Sfondrini (Managing Director of The Edge Group and DRG), Joseph Kainz (DRG), and Alan Levy, Ph.D. (Independent).

Contact: David J. Hart, 1-914-357-2600, hart@abyrx.com