



news release

For immediate release

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The Leukemia & Lymphoma Society and Provid Pharmaceuticals Announce Collaboration on Treatment for Acute Myelogenous Leukemia

WHITE PLAINS, NY (June 10, 2008) - Provid Pharmaceuticals, Inc. and The Leukemia & Lymphoma Society (LLS) today jointly announced the execution of a research agreement to advance the development of a treatment for acute myelogenous leukemia.

Under the arrangement, LLS has contracted with Provid to supply expert medicinal chemistry services in support of an LLS-funded Specialized Center of Research (SCOR) grant at the University of Virginia under the direction of Prof. John Bushweller, Ph.D.

“Provid’s expertise adds a critical component to our SCOR program that will help advance our efforts from ‘interesting laboratory results’ to potential therapies,” said Dr. Bushweller.

Louis J. DeGennaro, PhD, Chief Scientific Officer of LLS, added "Our partnership with Provid is the result of a detailed selection process to identify companies that have significant drug discovery experience and fills a critical need for medicinal chemistry expertise. We believe that working with Provid will advance our research programs and speed effective therapies to our patients."

"As a company that applies medicinal chemistry expertise to transform biological discoveries into valuable drug leads, we are enthusiastic to work closely with LLS and Dr. Bushweller in the field of blood cancers," said Dr. Gary Olson, Chief Executive Officer of Provid. "We will dedicate our experienced team to this project to accelerate the validation and translation of research results from the Bushweller lab into potential leads for drug development."

The Provid partnership marks the first project of the Academic Concierge Division announced under LLS’s Therapy Acceleration Program (TAP). This innovative program is designed to leverage current academic research investments by providing investigators

access to the same expertise and services that pharmaceutical companies utilize. The ultimate goal of all TAP contracts is to advance therapies for patients suffering from blood cancers.

About Provid Pharmaceuticals Inc.

Provid is a drug discovery service company located in North Brunswick, New Jersey, that provides expert medicinal chemistry support to biotech and pharmaceutical industries, and to government labs, research foundations, and academic groups. The company also uniquely offers experimental due diligence (EXPEDD™) to support decisions by academic technology transfer teams, venture investors, pharma and biotech portfolio management groups. The company has a strategic alliance with iNovacia AB in Stockholm that extends drug discovery capabilities via assay development, screening, and biophysical characterization. For more information, see www.providpharma.com.

About The Leukemia & Lymphoma Society

The Leukemia & Lymphoma Society® , headquartered in White Plains, NY, with 68 chapters in the United States and Canada, is the world's largest voluntary health organization dedicated to funding blood cancer research and providing education and patient services. The LLS mission: Cure leukemia, lymphoma, Hodgkin's disease and myeloma, and improve the quality of life of patients and their families. Since its founding in 1949, LLS has invested more than \$550 million in research specifically targeting leukemia, lymphoma and myeloma. Last year alone, LLS made 5.1 million contacts with patients, caregivers and healthcare professionals.

For more information about blood cancer, visit www.LLS.org or call the LLS Information Resource Center (IRC), a call center staffed by master's level social workers, nurses and health educators who provide information, support and resources to patients and their families and caregivers. IRC information specialists are available at (800) 955-4572, Monday through Friday, 9 a.m. to 6 p.m. ET.