



## **Mystic Pharmaceuticals™ Expands Management, Engineering and Scientific Team With Key Hires**

**AUSTIN, TX – May 12, 2008**

Mystic Pharmaceuticals, the Austin, Texas-based integrated specialty pharmaceutical company today announced expansion for its management, engineering and scientific team with eight new hires over the past four months. The appointments bring enhanced capabilities to the company's executive, operations, science and engineering and teams.

Timothy Sullivan, President & CEO said, "Mystic Pharmaceuticals has experienced tremendous momentum in the past 18 months and welcomes the expertise, energy and commitment of its eight new Mystic team members. Each will play an important role in helping to bring our products toward commercialization and realizing the company's mission."

Four key appointments include:

**Irach Taraporewala Ph.D** joins Mystic as Vice President of Regulatory Affairs and Clinical Research. He brings twenty years experience in drug development and regulatory affairs within the pharmaceutical industry and was formerly senior consultant with PAREXEL Consulting's Drug Development group, where he provided services to small, mid-sized and large pharmaceutical/ biotechnology firms on regulatory issues for drug candidate lead identification and synthesis, drug design, and development planning, and regulatory strategic planning. He has held senior level scientific and management positions with: Advanced Viral Research Corporation, Lipitek International and the Southwest Foundation for Biomedical Research. A PhD in Organic/Medicinal Chemistry from Philadelphia College of Pharmacy and Science, Dr. Taraporewala holds three issued patents, four pending patents, has twenty-one published research papers and has lectured extensively.

**Zheng Li Ph.D** joins Mystic as Scientist R&D with the company's drug delivery platform engineering team. Dr. Li brings ten years of experience in computational fluid dynamics, biomechanics, and Finite Element Analysis related to medical device design. Previously a consultant with ClearPoint, Inc., he conducted research on particle vaporization, fluid particle dynamics, pulmonary transport and deposition for drug delivery. Mr. Li earned a PhD in Engineering from North Carolina State University.

**Ted Stamos** joins Mystic as Senior Manager of Drug Delivery Product Development and Engineering. Mr. Stamos brings over thirty years of product development experience and was formerly a Senior Manager in Enterprise Mechanical Engineering at Dell Computer Corporation. He was also affiliated with Compaq Computer Corporation where he was Manager of Mechanical Engineering in the Advanced Engineering Group and has held mechanical engineering leadership positions at IBM, Osmonics, and Marquest Medical



Products. Mr. Stamos brings broad experience managing the development of many successful products from concept to production and played a principal role in development of medical devices including nebulizers, anesthesia delivery, laser angioplasty, and post operative temperature management products. Mr. Stamos earned his degree in Mechanical Engineering from the University of Miami and holds several patents.

**Tim Irby** joins Mystic as its Manager of Quality Systems. He is responsible for implementation and management of Mystic's quality system for pharmaceutical and medical device operations. He has worked in quality control/assurance and analytical research and development in the pharmaceutical industry for 12 years working on projects in all development phases, from pre-clinical to commercial. Mr. Irby's experience includes scientific and management positions with PharmaForm, LLC, Middlebrook Pharmaceuticals and Mylan Pharmaceuticals. An M.A. in Physical Organic Chemistry from Rice University, he holds two US patents for stabilization of antineoplastic injectable formulations.

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**About Mystic Pharmaceuticals, Inc.**

Mystic Pharmaceuticals™ is an integrated specialty pharmaceutical company based in Austin, Texas. Mystic's VersiDoser™ Drug Delivery Platform provides precision unit dose drug systems for pharmaceuticals, biologic agents, vaccines and other compounds for ophthalmic and intranasal applications. Mystic combines its novel drug delivery systems with a pipeline of pharmaceuticals and biologics under development by Mystic or its partners, to meet the expanding global market demand for pharmaceutical products which are lower cost, simplified in administration and provide enhanced compliance for consumers.

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