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FOR IMMEDIATE RELEASE

Date: 9/25/2007

**AmbioPharm, Inc. Opens Headquarters in
North Augusta**

Biotech Company to Create 50 Jobs Manufacturing Peptides

N. AUGUSTA and COLUMBIA, S.C. - AmbioPharm, Inc. held a ribbon cutting to officially open its recently acquired facility in North Augusta, South Carolina. The 20,000 sq ft facility is located in the North Augusta Industrial Park. It includes office and laboratory space to support the manufacturing of pharmaceutical-grade peptides. Peptides are amino acid chains used as active ingredients in pharmaceuticals.

The company has the majority of its management team in place, but expects to create 50 new biotech jobs over the next three years with further anticipated growth possibilities.

“AmbioPharm pharmaceutical-grade peptide manufacturing business will increase 40 to 50 percent per year. This 32-acre site in North Augusta will allow the company to expand the manufacturing capacity to meet the increasing demand for peptide APIs,” said Dr. Chris Bai, President and CEO of AmbioPharm.

Many of AmbioPharm's customers are virtual biotech companies with minimal infrastructure for which AmbioPharm will provide expert manufacturing of peptides for clinical trials and advice on FDA documentation and regulatory support. AmbioPharm is dedicated to producing the lowest worldwide cost-of-goods for raw materials, building blocks and bulk cGMP peptide manufacturing.

“As we work to compete in a global economy, our ability to grow the knowledge-based economy is increasingly important. Today’s announcement certainly speaks to our success in that regard as well as to our efforts to improve the economic soil conditions for business growth. We remain committed to continuing these efforts to keep growing opportunity and creating jobs for more South Carolinians,” said Gov. Mark

Sanford.

"AmbioPharm's ability to manufacture pharmaceutical-grade peptides at the lowest world-wide costs will bring highly-skilled job opportunities with tremendous expansion capabilities. Thanks to the team efforts of the state and local leaders, AmbioPharm is a welcomed addition to our business community," said Joe Taylor, South Carolina Secretary of Commerce.

"I am truly excited by AmbioPharm's decision to locate in North Augusta," said Ronnie Young, Chairman of Aiken County Council. "They will provide highly skilled biotech jobs for our citizens so that our best and brightest don't have to leave our community to find quality jobs."

"Having a leading-edge pharmaceutical company begin their U.S. operations here is a tremendous benefit to our community," said Mayor Lark Jones. "It will have a wonderful impact on the continued growth and quality of life of North Augusta."

"Although AmbioPharm is headquartered in North Augusta, this is a global project," said John Troutman, Chairman of the Economic Development Partnership. "Peptides for pharmaceuticals will be produced both here and China. We welcome AmbioPharm into our growing number of companies with an international focus."

It was also announced today that the world headquarters of AmbioPharm, Inc. will be located in North Augusta, with manufacturing operations in North Augusta and Shanghai, China under the name Shanghai AmbioPharm. Both facilities will manufacture Active Pharmaceutical Intermediates (APIs) using current Good Manufacturing Practices (cGMP) as defined by the U.S. Food and Drug Administration (FDA). These facilities will allow AmbioPharm, Inc. to meet increasing worldwide demand for peptides and peptide-based pharmaceuticals and diagnostics.

More information about the company can be found at www.ambiopharm.com.

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