

## **Government Awards Remedy Pharmaceuticals Three Therapeutic Discovery Grants**

*Funds to help commercialize promising drugs for acute central nervous system disorders including stroke, traumatic brain injury and spinal cord injury.*

New York, NY, USA - November 2, 2010 – Remedy Pharmaceuticals, Inc. today announced that it has been awarded three grants for a total of \$733,437 under the U.S. Government’s Qualifying Therapeutic Discovery Project (QTDP). The grants are intended to advance Remedy’s stroke, spinal cord injury, and post-brain surgery edema programs.

The QTDP program was created by Congress on May 21, 2010 under Section 48D of the Internal Revenue Code, as enacted under the Patient Protection and Affordable Care Act. It established criteria by which small businesses could apply to be certified for either a tax credit or grant up to specified limits for tax years 2009 and 2010 for projects that had the greatest potential to create or sustain high quality jobs and to advance United States competitiveness in the fields of life sciences, biological and medical sciences.

A Qualifying Therapeutic Discovery Project is one designed to either treat or prevent diseases or conditions by conducting studies or carrying out research protocols for the purpose of securing approval from the Food and Drug Administration. Qualifying companies must have 250 or fewer employees. The award payments were authorized on October 29, 2010.

“All three grant applications submitted under this program were awarded the maximum allocation,” said Sven Jacobson, Chief Executive Officer of Remedy. “We are very proud of that fact and of the government’s acknowledgement of the work we are doing to address these life-threatening medical conditions.”

### **About RP-1127**

Remedy’s lead drug candidate, RP-1127, is a high affinity, well tolerated inhibitor of  $NC_{Ca-ATP}$  channels, which are key upstream mediators of the development of brain swelling (edema) and hemorrhage following ischemic and traumatic injury.

## **About Remedy Pharmaceuticals**

Remedy Pharmaceuticals, Inc. is a clinical stage pharmaceutical company focused on the development and commercialization of small molecule drugs for acute central nervous system disorders including stroke, traumatic brain injury, and spinal cord injury.

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