



## **Novalar Announces Acquisition of OraVerse<sup>®</sup> by Septodont**

**SAN DIEGO, MARCH 18, 2011** – Novalar Pharmaceuticals, Inc., a dental specialty pharmaceutical company, today announced that they have entered into an agreement with Septodont for the acquisition of OraVerse<sup>®</sup>, Novalar's first-in-class local anesthesia reversal agent. Under the terms of the agreement, Septodont will take over the complete sales, marketing and regulatory responsibilities for all Septodont North American and unpartnered international markets. In consideration of the purchase agreement, Septodont will pay Novalar and its investors an upfront payment in addition to milestones and royalties on product sales. Financial terms were not disclosed.

Septodont and its North American subsidiary Novocol Pharmaceutical of Canada, Inc., with locations in Colorado, Pennsylvania and Ontario, manufactures and distributes Septocaine<sup>®</sup>, the number one branded dental product in the U.S., as well as other popularly used anesthetics and dental materials. Septodont is known as a global leader in pain control, endodontics, and dental restoratives.

"OraVerse fits very well within Septodont's portfolio of products and will benefit in particular from its compatibility with their leading proprietary brand Septocaine," said Donna Janson, President & CEO of Novalar. "Septodont has the established dealer relationships, manufacturing expertise, complementary product lines and the marketing resources to take OraVerse to the next level."

Janson added, "I am proud of Novalar's significant accomplishments, including the development, FDA approval and commercial launch of the first local anesthesia reversal agent in the U.S. Novalar and our investors are confident in the future success of OraVerse as Septodont integrates the product into their impressive sales and marketing channels."

"Septodont is proud to add OraVerse to our quality line of products. This acquisition reinforces our continued commitment in providing innovative, safe and effective solutions that enhance the quality of the dental experience for both the dental professional and their patient," said Kent Chiu, President of Septodont North America.

Novalar was advised in the transaction by Healthios, Inc. and was represented by Reed Smith LLP.

### **About OraVerse<sup>®</sup>**

OraVerse is a breakthrough that reverses unwanted lingering numbness after routine dental procedures where a local anesthetic containing a vasoconstrictor was used. OraVerse is indicated for reversal of the soft-tissue anesthesia, i.e., anesthesia of the lip and tongue, and the associated functional deficits resulting from an intraoral submucosal injection of a local anesthetic containing a vasoconstrictor. OraVerse is not recommended for use in children less than 6 years of age or weighing less than 15 kg (33 lbs). For more information on OraVerse please contact Septodont at 1-800-872-8305 or visit their website at [www.septodontusa.com](http://www.septodontusa.com).

**About Novalar®**

Novalar is a specialty pharmaceutical company that partners directly with dental professionals to enrich the patient experience. The company is uniquely positioned to develop targeted oral pharmaceutical products and translate the full value of these novel solutions to clinical practice.

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