



For Immediate Release to Press

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Great Lakes Pharmaceuticals, Inc. Announces \$2.4 Million Equity Financing

Cleveland, OH, May 1, 2008 – Great Lakes Pharmaceuticals, Inc. announced today the completion of Series A \$2.4 million equity financing led by Ohio investment funds including the North Coast Angel Fund JumpStart Inc., Everett Partners, Ltd, Ohio TechAngel Fund and Case Technology Ventures. The Company intends to use the funds to finalize the pre-clinical development and initiate pivotal clinical study of B-Lock™, an antimicrobial and heparin-free antithrombotic catheter lock solution.

Headquartered in Cleveland, Ohio, Great Lakes Pharmaceuticals, Inc., is a research and development company focused on elimination of microbial infections associated with biofilm formation. The Company's first product, a catheter lock solution, named B-Lock™, has a potent and fast acting biocidal activity against all microbial biofilms known to invade indwelled catheters and it is expected to become a standard of care for hospital and outpatient applications, greatly reducing the alarming rate of catheter-related bloodstream infections (CRBSI). Central venous catheters facilitate the administration of various therapeutic agents and collection of blood samples. The use of catheters, however, is associated with infections and catheter occlusion. The Centers for Disease Control and Prevention estimated annual occurrence of CRBSI cases at 250,000 with the cost to the healthcare system of approximately \$4.6 billion and with additional immeasurable suffering of the patients.

“This is an exciting time for Great Lakes” said Professor Mahmoud Ghannoum, Chief Scientific Officer at Great Lakes Pharmaceuticals. “Our research shows that B-Lock™ eradicates all forms of microbial growth from within a central venous catheter. That includes preventing the formation and elimination of established biofilms which are associated with CRBSI. No product in the market or described in the literature matches the effectiveness of B-Lock™.”

“We are extremely pleased that so many Ohio investors share our vision and strategy for building a successful biotechnology company,” said Krzysztof Appelt, President and CEO at Great Lakes Pharmaceuticals. “The equity funding will help us to clinically develop a highly needed product, in particular in view of publicized issues associated with heparin, the current standard of care for catheter maintenance.”

B-Lock™ received a designation of “Combination Product with Device Primary Mode of Action” from the Office of Combination Products at the FDA. Such designation and assignment to the Center for Devices and Radiologic Health has traditionally led to a faster regulatory and commercialization timeline for new products as compared to a combination product designated a drug. Great Lakes Pharmaceuticals has entered into pre-IDE consultations with the FDA and B-Lock™ will be initiated at ten clinical sites in 2008.

“Great Lakes Pharmaceuticals has made tremendous progress since JumpStart first invested in December, 2006,” said Jerry Frantz, Managing Entrepreneur-in-Residence at JumpStart. “The urgent need to combat CRBSI combined with the company’s solid intellectual property position and experienced management team, create an attractive opportunity that we and our co-investors are thrilled to support.”

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About Great Lakes Pharmaceuticals, Inc.

Great Lakes Pharmaceuticals (www.glpharma.com) is a research and development company focused on products designed to eliminate microbial infections associated with biofilm formation. Great Lakes Pharmaceuticals has an experienced management team, and has extensively collaborated in R&D with Case Western Reserve University, University Hospitals of Cleveland and the MD Anderson Cancer Center (University of Texas, Houston). Great Lakes Pharmaceuticals is a JumpStart portfolio company.

About JumpStart Inc.

JumpStart (www.jumpstartinc.org) accelerates the growth of innovative early-stage businesses and ideas into venture-ready companies by delivering vital, focused resources to entrepreneurs and the community of Northeast Ohio. JumpStart identifies and invests in early-stage companies that have strong potential in the marketplace, solid prospects for high growth, and are likely to qualify for later-stage funding. Beyond investing, the JumpStart team provides a continuum of business development services to its client companies to help ensure their success.