

Press Release

Travanti Pharma Completes Series B Funding to Advance Development of Active Transdermal Drug Delivery Patches

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Internal Development Projects to be added to Partnered Programs utilizing Travanti's Proprietary WEDD[®] Technology

ST. PAUL, MN – May 25, 2006 – Travanti Pharma Inc., a company engaged in the development of wearable electronic drug delivery (WEDD) patches, announced the completion of its Series B preferred financing. The Spring Bay Companies led the funding round, with participation from Prolog Ventures LLC and several existing investors.

Travanti Pharma has perfected a proprietary technology that enables the delivery of a wide variety of pharmaceuticals, biotechnology compounds and cosmetic ingredients through the skin by utilizing low cost, disposable, easy to use "active" patches. These active patches employ a low-level electrical field produced by a novel power source incorporated into the patch to "drive" the drug into the body pain free, and have many advantages over passive patches, including more rapid and controlled delivery and the ability to deliver a wider variety of drugs.

Travanti has been issued several U.S. patents protecting its technology, has reduced this technology to practice and has commercialized its first WEDD-based product, already having sold more than two million patches. The Company is engaged in projects with several pharmaceutical and cosmetic firms. The new funding will enable Travanti to engage in its own internal development of certain attractive products utilizing the WEDD technology.

"It is a pleasure to have high caliber organizations such as Spring Bay and Prolog join our efforts at Travanti," said Robert Cohen, President & CEO. "We are excited about the wealth of business experience that our new independent Board members, Dan Ryan, Chris Wright and Brian Clevinger, bring to the Company at this critical time in our development." Ryan, Vice President of the Spring Bay Companies, added "Travanti's management and technical team have done an outstanding job of developing the core WEDD technology. Their performance on the strategic partner programs has been impressive and the Company is well positioned to deploy this investment on select, high-potential internal development projects."

Roberts Mitani, LLC (www.robertsmitani.com) acted as investment banker and placement agent on behalf of Travanti in this transaction.

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