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Madeira Therapeutics Granted Federal Funding

(Leawood, KS; November 10, 2010) – [Madeira Therapeutics](#), a Kansas-based company specializing in [pediatric pharmaceuticals](#), is pleased to be the recipient of a \$400,000 federal grant award under the [Qualifying Therapeutic Discovery Project \(QTDP\)](#). The funds were awarded to Madeira Therapeutics in support of its development of new pediatric products in a challenging economic environment to raise additional capital, moving these products through clinical trials and onto the market.

The QTDP supports breakthrough medical discovery, innovation and job creation and sustainability in American companies and bolsters the nation's global competitiveness. [KansasBio](#) and the [Kansas Bioscience Authority \(KBA\)](#) promoted this federal grant opportunity to Kansas companies understanding the importance of new innovations to fuel economic growth.

Madeira Therapeutics currently has two pediatric products in development: MT-001, the first ever liquid preparation of a cholesterol-lowering [statin](#) for children and the elderly, and MT-003, a liquid preparation of an analgesic for the treatment of acute pain.

“We are grateful to have received this funding for the development of our products,” stated Madeira Therapeutics CEO, Pete Joiner. “Approximately 70 percent of drugs prescribed to children today have not been approved by the FDA in dosages for children—there is a true need for our medicines. The QTDP will help us continue our critical research to make new medicines available that are formulated specifically for children.”

Madeira Therapeutics is also continuing to pursue other sources of non-dilutive funding including Federal and State sources.

About Madeira Therapeutics

Madeira Therapeutics, LLC, is a privately held, specialty pharmaceutical company focused on providing safe and effective medicine to pediatric and geriatric patients, parents, and the healthcare professionals who serve them. The Madeira strategy focuses on reformulating adult drugs for better dosage control in children. Madeira utilizes the FDA's 505(b)(2) approval method, which relies in part on the regulatory agency's findings for a drug previously approved for adults, thereby shortcutting IND approval by years and saving tens of millions of dollars in development costs. The company's lead program, MT-001, is the first ever liquid preparation of a statin developed for the geriatric and pediatric population. The company's second product is MT-003 for acute pain relief. For more information, please visit www.madeiratherapeutics.com.

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