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Madeira Therapeutics Joins SC Launch, Expanding Reach in South Carolina

(Mount Pleasant, SC; May 11, 2011) – [Madeira Therapeutics](#), a [pediatric pharmaceutical](#) development company, has been accepted into the South Carolina (SC) Launch program as a Portfolio Company and was presented with funding for this distinction at the [InnoVenture Southeast 2011 Conference](#). Recognized as a Portfolio Company, Madeira gains access to resource partners, services, networking opportunities and funding provided by SC Launch.

[SC Launch](#), an SCRA affiliate, was created to facilitate applied research, product development and commercialization programs to strengthen South Carolina's knowledge economy by creating high wage-earning occupations. SC Launch provides entrepreneurs with key tools for success to help build technology startups, jobs and equity for the future of South Carolina.

"We are grateful for this acknowledgement," stated Madeira Therapeutics CEO, Pete Joiner. "Being a part of SC Launch gives Madeira full momentum toward the opportunity of achieving and fulfilling our mission—increasing the availability of pediatric medicines."

As part of Madeira's growth to have a greater presence in South Carolina, the Company has opened a new office in Mount Pleasant, South Carolina, along with appointing Chad Martin, a new associate and business development manager. Martin's responsibilities include business development investor relations and community outreach activities for all of South Carolina.

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Martin received a Bachelor of Arts in experimental psychology from the University of South Carolina and a Master of Arts in psychology from the Citadel, located in Charleston, South Carolina.

“I am personally excited to welcome Chad to the team as this addition will begin the path toward expansion in South Carolina,” stated Joiner. “The opportunity for Chad to work hand-in-hand with SC Launch will empower Madeira to reach long-term goals.”

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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