



GOLDEN PINE VENTURES

FOR IMMEDIATE RELEASE

Golden Pine Ventures Portfolio Companies Receive Grants Under the Qualifying Therapeutic Discovery Project Program

DURHAM, November 17, 2010 – Golden Pine Ventures, LLC, a North Carolina-based venture capital company, today announced that three of its portfolio companies have been awarded grants for drug development activities under the Qualifying Therapeutic Discovery Project ("QTDP") program.

The QTDP program was created by the U.S. Congress as part of the Patient Protection and Affordable Care Act of 2010. It was intended to provide incentive to smaller companies who are focusing on innovative therapeutic discoveries. QTDP grants or tax credits are awarded to companies with fewer than 250 employees for projects related to the treatment or prevention of diseases through the conduct of pre-clinical or clinical studies

The Golden Pine Ventures portfolio companies receiving awards are: Pique Therapeutics, Kylin Therapeutics, and Catena Pharmaceuticals.

"We are delighted that each one of our portfolio companies that submitted an application to the QTDP was selected to be a beneficiary of a grant," said Christopher S. Meldrum, Managing Director of Golden Pine Ventures. "These awards reflect the substantial medical promise of the research programs within our portfolio, and will greatly assist our companies in pursuing their research and development efforts."

About Golden Pine Ventures, LLC

Golden Pine Ventures was established in 2004 in Research Triangle Park, North Carolina, by a group of public and private sector biotechnology professionals. The Company's mission is to aggressively seek out state-of-the-art technologies developed by leading researchers and grow them into substantial businesses. Golden Pine Ventures works with scientists and entrepreneurs to form new portfolio companies, provides the necessary business and management expertise, funds all initial working capital needs, and raises follow-on rounds of financing. For more information, please visit www.goldenpineventures.com

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