

Esprit Pharma Secures \$50 Million Credit Facility, Further Positioning Itself to Build Upon Current Growth Momentum

East Brunswick, NJ (March 30, 2006) - Esprit Pharma, Inc., a specialty pharmaceutical company today announced that it has secured a \$50 million credit facility from Drawbridge Special Opportunities Fund, a fund managed by an affiliate of Fortress Investment Group, a prominent global investment firm headquartered in New York City. Esprit's focus is on the acquisition, development and marketing of products for the Genito-urinary and women's health care markets.

The credit facility will be used for general corporate purposes, including working capital needs, and to facilitate future acquisitions in the Company's Buy and Build, Search and DevelopSM strategy. Esprit first implemented this growth strategy in June 2005 with the acquisition of marketing rights to SANCTURA[®], a treatment for over-active bladder.

By year-end 2005, within seven months of being founded, the Company had significantly broadened its product portfolio by acquiring exclusive U.S. rights to PRO-QUIN[®], a treatment for uncomplicated urinary tract infections, and ESTRASORB[®] to treat certain symptoms of menopause. Esprit also acquired Metagen Pharmaceuticals and its subsidiaries, marketers of the PROSEDTM line of urinary analgesic-antiseptic products.

"Our Company is experiencing exceptional growth," said John T. Spitznagel, Esprit's Chairman and CEO. "In addition to having expeditiously built a portfolio of products for our specialty space, we deployed our own sales force which now consists of over 175 experienced pharmaceutical representatives strategically positioned across the U.S."

"2006 will mark the first full year of Esprit's operations and we are optimistic about completing the year with revenues surpassing \$85 million," noted Mr. Spitznagel. "Additionally, given our financial strength and flexibility, we are well positioned to take advantage of opportunistic product acquisitions while actively pursuing prospects to initiate the next phase of our business plan, which includes developing and commercializing a pipeline of late-stage development drugs."

Andrew J. Einhorn, Esprit's CFO, said, "It is less than 12 months since we began operations, and in that relatively brief time, Esprit Pharma has successfully raised \$160 million of capital. This was accomplished through a combination of today's announced credit facility and our prior Series A private equity funding."

Mr. Einhorn added, "Our ability to access capital and align ourselves with premier financial organizations such as Fortress is highly gratifying as it reflects the confidence our investors and lenders have placed on Esprit's ability to execute its business plan and build on its current growth momentum."

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Richard Baxter, Managing Director at Fortress, commented: “We are delighted to be working with Esprit’s talented team to provide the capital that will accelerate the execution of their business plan. This innovative transaction delivers up to \$50 million of minimally dilutive growth capital, with the potential for expansion, at an early stage in Esprit’s history. We look forward to helping them finance the acquisition of new products as they continue to rapidly grow their business.”

Citigroup acted as Lead Placement Agent and Wachovia acted as a co-Placement Agent in connection with the transaction.

About Esprit Pharma

Esprit Pharma is a niche oriented, forward thinking pharmaceutical company committed to improving patient outcomes and well-being within the Genito-urinary and women’s health care fields. Led by a highly experienced management team, Esprit focuses on serving the unique needs of physicians by identifying opportunities and selectively acquiring and maximizing the potential of approved and late-stage development medicines and providing support through internal expertise and a dedication to medical education. A privately held company, Esprit has investment support from the leading healthcare venture capital and private equity firms of Domain Associates, LLC (<http://www.domainvc.com>), New Enterprise Associates (<http://www.nea.com>) and Apax Partners, Inc. (<http://www.apax.com>). For additional information visit the Company’s Internet site at www.EspritPharma.com.

About Drawbridge Special Opportunities Fund

Drawbridge Special Opportunities Fund, a fund managed by an affiliate of Fortress Investment Group, was launched in 2002. The Fund makes investments globally in asset-based transactions, loan originations and corporate securities.

Fortress Investment Group LLC is a global alternative investment and asset management firm founded in 1998 with approximately \$21 billion in equity capital currently under management. Fortress is headquartered in New York, and its affiliates have offices in Dallas, Frankfurt, Geneva, Hong Kong, London, Rome, San Diego, Sydney and Toronto. For additional information please refer to our website: www.fortressinv.com.

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