



**EXCALIARD PHARMACEUTICALS APPOINTS LINCOLN KROCHMAL, MD, PRESIDENT & CHIEF EXECUTIVE OFFICER AND JEFFREY JENSEN, HEAD OF CLINICAL OPERATIONS.**

**CARLSBAD, Calif, October 10, 2008** - Excaliard Pharmaceuticals, a late stage preclinical company developing targeted therapeutics for the treatment of dermatological disorders and fibrotic diseases, is pleased to announce the appointment of Lincoln Krochmal, MD, as President & Chief Executive Officer and Jeff Jensen as Head of Clinical Operations.

Dr. Lincoln Krochmal is a board certified Dermatologist with over 25 years experience in the pharmaceutical and consumer goods industries. Prior to joining Excaliard in September of 2008, Dr. Krochmal served as Executive Vice President, Research and Product Development for Connetics Corporation, a specialty dermatology company headquartered in Palo Alto, CA, until the company's acquisition by **Stiefel** Laboratories, Inc. Dr. Krochmal began his industrial career with Westwood Pharmaceuticals (the dermatology subsidiary of Bristol-Myers Squibb) becoming VP, Dermatology Research & Development and VP, Worldwide Medical Development. He then joined **Unilever PLC**, where he spent the next decade in various executive management positions including SVP, Home and Personal Care Research & Development directing the worldwide development of numerous consumer products including helping to build the Dove® brand to a \$ 2 billion dollar global business.

During his career, Dr. Krochmal has played a pivotal role in the approval of **15 NDAs/ANDAs** for new topical dermatologicals including LacHydrin®, Ultravate®, Dovonex®, Evoclin®, Verdeso®, Olux-E® and Extina® and numerous OTC and consumer goods in the US and internationally.

Dr. Krochmal received his Doctor of Medicine from the Medical College of Wisconsin, and is board certified in dermatology. Dr. Krochmal serves on the board of directors for the **International Academy of Cosmetic Dermatology** and **Quinnova Pharmaceuticals, Inc.** He is a fellow of the American Academy of Dermatology, a Diplomat of the American Board of Dermatology, a member of the International Society of Dermatology and the Dermatology Foundation.

Jeff Jensen brings to Excaliard over 25 years of clinical operations experience and has successfully overseen the outsourcing of hundreds of clinical trials. Prior to joining Excaliard, he was Senior Director of Clinical Operations at Metabasis Therapeutics and a Director of Study Management and Development Operations at Pfizer. In addition, Mr. Jensen has held senior level positions at some of the industry's top clinical research organizations. He was Vice-President of Operations at INC Research, a leading CNS and oncology CRO, Chief Operating Officer for Therapeutic Management, and Director of Clinical Operations at Quintiles. Before

joining INC Research he gained international experience as Director of Clinical Research in Europe at Pharmaco LSR (currently PPD). Mr. Jensen earned a Bachelor of Science degree in Biochemistry and Biophysics at Oregon State University.

“Having helped the company get started over the last year it was now time to bring on a fulltime CEO , as well as strengthen clinical operations” said Dr. Gordon Foulkes, Excaliard’s acting CEO and a Managing Director at RiverVest Venture Partners. “The Board could not be more enthusiastic than with the appointment of Dr Krochmal to lead the company going forward. His track record in drug approvals in this area is truly outstanding . We are also extremely pleased to have Jeff Jensen join Excaliard as Head of Clinical Operations as he brings a wealth of invaluable experience in clinical trials operations.”

“I am delighted to be joining the dynamic and outstanding team at Excaliard Pharmaceuticals at a critically important time in the development of their proprietary technology as we move into clinical studies” said Dr. Lincoln Krochmal. “This technology has the potential to offer patients real benefit for a truly unmet medical need which is very exciting.”

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