



## **Iroko Pharmaceuticals and University of Pennsylvania Launch Multi-Year Young Scientist Scholarship Program**

### ***New Initiative Designed to Reward Philadelphia Students Pursuing Higher Education in the Sciences***

PHILADELPHIA, PA, December 12, 2012 — [Iroko Pharmaceuticals, LLC](#), a Philadelphia-based pharmaceutical company focused on the development and commercialization of innovative therapeutic products, today announced it has funded the creation of a new science scholarship program at the University of Pennsylvania (Penn). The newly created *Iroko Pharmaceuticals Young Scientist Scholarship: Planting Possibilities* program is a \$200,000 education initiative designed to encourage the study of the sciences among enrolled University of Pennsylvania students coming from local Philadelphia public high schools.

“Innovation as a means of addressing unmet medical need is what defines Iroko as a company, and thus it is important for us to foster a new generation of young scientists, both men and women, by investing in programs that will enable appreciation and advancement of the sciences,” said John Vavricka, President and CEO of Iroko Pharmaceuticals. “We are pleased to partner with a renowned institution like University of Pennsylvania to support these bright, future scientists who may hold the key to stimulating meaningful change and progress in people’s lives.”

Under the four-year initiative, starting in the fall of 2013, two \$25,000 scholarships will be awarded each year to one male and one female student. To be considered for the scholarship, students must be currently enrolled in one of several science programs at Penn including biology, chemistry, physics, biochemistry, biophysics, bioengineering, chemical and biomolecular engineering, nursing or a pre-medical course of study. Incoming freshmen interested in life sciences who graduated from the Philadelphia public high school system are also eligible. As part of receiving the award, students will be encouraged to pursue mentoring and community service opportunities at the high school they attended during the award year.



“We are pleased to partner with Iroko on this important initiative that will prepare even more young people to excel in the fields of science and medicine and to think creatively and independently,” said Amy Gutmann, President of the University of Pennsylvania. “We are grateful to Iroko for their generous investment in a program that will not only help students from Philadelphia public high schools, but also encourages them to give back to their local communities as part of their academic experience.”

Since its founding, Iroko has supported education through donations to local schools, including St. Martin’s De Porres School in Philadelphia which serves students in grades K-8. As part of this commitment, Iroko is donating laptops to St. Martin’s De Porres for use in educational instruction.

“As a company that was born of a vision to challenge the norm, we have flourished in Philadelphia’s talent-rich life sciences community, building a robust pipeline of novel pain management candidates in five short years,” said Osagie Imasogie, Iroko Chairman and Senior Managing Partner of Phoenix IP Ventures. “Our new partnership with Penn is part of our ongoing commitment to invest in local education, helping to support and build future community leaders.”

### **About Iroko Pharmaceuticals, LLC**

Iroko is a pharmaceutical company focused on the development and commercialization of innovative therapeutic products. The company acquires, develops and maximizes the potential of currently marketed products on a global basis through focused selling and marketing efforts and product-life-cycle management activities including development of new formulations that meet patient needs. In addition to Iroko’s marketed products which are marketed in 48 countries, the company has a robust pipeline with several late-stage NSAID submicron technology candidates using the proprietary SoluMatrix™ platform. These submicron NSAIDs are being developed using iCeutica Pty Ltd SoluMatrix™ technology, licensed to Iroko for exclusive use in NSAIDs. For more information, visit [www.iroko.com](http://www.iroko.com).



### **About Phoenix IP Ventures**

A fully-integrated Private Equity and Venture Capital Fund which specializes in life sciences, principally in the pharmaceutical sector, the Firm acquires intellectual property protected assets that meet its criteria for value maximization. Phoenix IP Ventures works in collaboration with major players in the financial community to scale its own proprietary investments in transactions identified and managed by the Firm.

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