



Press Release

FOR IMMEDIATE RELEASE

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NextWave Pharmaceuticals Appoints Cynthia Butitta as Chief Financial Officer

CUPERTINO, Calif. (May 9, 2011) — [NextWave Pharmaceuticals](http://www.nextwavepharma.com), an emerging specialty pharmaceutical company that develops and commercializes unique products utilizing proprietary drug delivery technology, today announced the appointment of Cynthia Butitta as Senior Vice President, Chief Financial Officer. Ms. Butitta is an experienced fiscal and operational executive with more than 20 years of leadership in both the biotechnology and high-technology industries. She joins the NextWave executive management team, reporting to Jay Shepard, president and CEO.

“We are excited to have Cindy join our executive team,” said Shepard. “This is a pivotal time for NextWave as we are experiencing rapid growth in both our company and product portfolio. Cindy’s diverse background in the biotechnology sector as well as her ability to drive profitability and facilitate revenue growth will be assets to the NextWave team.”

Prior to joining NextWave, Ms. Butitta served as the Chief Operating Officer and Chief Financial Officer of Telik, Inc., which she helped grow from 40 employees to more than 170 employees and raised more than \$500 million through an IPO and subsequent follow-on offerings. She also previously held the position of Chief Financial Officer/Vice President of Finance & Administration for Connetics Corporation.

Earlier this year, NextWave launched NEXICLON™ XR (clonidine) Extended-Release Oral Suspension and Tablets, the first once-daily formulation of clonidine approved for the treatment of hypertension. In January, NextWave secured \$45 million in a Series C financing.

About NEXICLON XR

NEXICLON XR (clonidine) Extended-Release Oral Suspension and Tablets are indicated in the treatment of hypertension, and may be employed alone or concomitantly with other antihypertensive agents. NEXICLON XR should not be used in patients with known hypersensitivity to clonidine. The most commonly expected adverse reactions are dry mouth, drowsiness, and dizziness. Please see www.nexiclonxr.com for additional information.

About NextWave Pharmaceuticals

NextWave is an emerging specialty pharmaceutical company primarily focused on the development and commercialization of unique products for the treatment of cardiovascular and CNS diseases. More information about NextWave is available at www.nextwavepharma.com.

NEXICLON XR is a trademark of NextWave Pharmaceuticals, Inc.

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