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Contacts:
Pearl Therapeutics
Adrian Smith
650.305.2605

For Pearl Therapeutics
Jennifer Larson
415.725.2017
jlarson@labfive.com

Pearl Therapeutics Secures \$8 Million in Debt Financing

Redwood City, CA, Feb. 24, 2009 – Pearl Therapeutics announced today that it has secured \$8 million in venture debt financing. Oxford Finance Corporation and Silicon Valley Bank, a member company of SVB Financial Group (Nasdaq: SIVB), provided the capital which will be drawn in two tranches.

“We are very pleased to be working with Oxford and SVB. They are experienced and committed lenders with strong records of success evaluating risk and enabling development stage companies, particularly in the life science sector”, said Adrian Smith, President and Co-founder, Pearl Therapeutics. “Our ability to secure this credit facility in today’s tough economic environment speaks to the company’s performance and demonstrates the confidence our lenders have in Pearl’s future.”

The funds will supplement the \$33.5MM in equity financing Pearl has secured to date, and will be used for general growth purposes as Pearl advances development of its expanding pipeline of products.

“We are very impressed with Pearl’s management team, promising products, and technology that will treat and prevent chronic respiratory diseases,” said J. Alden Philbrick, President and Chief Executive Officer of Oxford Finance Corporation. “We look forward to supporting the company’s progress toward achieving a leadership role in the respiratory space.”

“Pearl is developing cutting edge therapeutics to address some of the most serious respiratory diseases,” said Mercy Forde of Silicon Valley Bank. “SVB is proud to provide Pearl with financial resources it needs to continue to be successful and grow.”

About Pearl Therapeutics, Inc.

Pearl is developing a portfolio of meaningfully differentiated products to treat respiratory diseases including COPD and asthma. Using its proprietary particle technology, formulation expertise, and unparalleled development experience, Pearl is rapidly advancing a pipeline of products that will offer alternatives to patients and healthcare professionals, ones that better meet their needs, and intend to improve disease management and quality of life.

Founded in 2006, Pearl Therapeutics is privately held and backed by Clarus Ventures, New Leaf Ventures and 5AM Ventures.

About Oxford Finance Corporation

A subsidiary of Sumitomo Corporation, Oxford is a specialty finance firm providing senior secured loans to public and private life science companies worldwide. For 20 years, Oxford has delivered flexible financing solutions to its clients, enabling these companies to maximize their equity by leveraging their assets. In recent years, Oxford has originated over \$1 billion in loans, with lines of credit ranging from \$500 thousand to \$30 million. Oxford is headquartered in Alexandria, Virginia, with additional offices in California and Massachusetts. For more information, visit www.oxfordfinance.com.

About Silicon Valley Bank

Silicon Valley Bank is the premier commercial bank for companies in the technology, life science, venture capital/private equity and premium wine industries. SVB provides a comprehensive suite of financing solutions, treasury management, corporate investment and international banking services to its clients worldwide. Through its focus on specialized markets and extensive knowledge of the people and business issues driving them, Silicon Valley Bank provides a level of service and partnership that measurably impacts its clients' success. Founded in 1983 and headquartered in Santa Clara, Calif., the company serves clients around the world through 27 U.S. offices and international operations in China, India, Israel and the United Kingdom. Silicon Valley Bank is a member of global financial services firm SVB Financial Group (Nasdaq: SIVB), with SVB Analytics, SVB Capital, SVB Global and SVB Private Client Services. More information on the company can be found at www.svb.com.

Silicon Valley Bank is the California bank subsidiary and the commercial banking operation of SVB Financial Group. Banking services are provided by Silicon Valley Bank, a member of the FDIC and the Federal Reserve. SVB Private Client Services is a division of Silicon Valley Bank. SVB Financial Group is also a member of the Federal Reserve.