

## **ActivBiotics' Intellectual Property Assets, Including Drug Product Candidates, Sold for \$3.5 Million**

WELLESLEY HILLS, Mass., April 2, 2008 /PRNewswire/ -- Joseph F. Finn, Jr., CPA, the Assignee for the Benefit of Creditors of activbiotics, announced today the completion of the sale of activbiotics intellectual property assets for \$3.5 million. The assets consisted of 1) Rifalazil, a Phase II antibiotic, 2) a library of novel rifamycin compounds, and 3) a clinical stage superoxide dismutase mimetic (SODm) and a library of SODm small molecules.

Mr. Finn praised the team of activbiotics executives who worked closely with him after the assets were assigned to him. He singled out Christo Shalish, MBA, Director of Business Development, Chris Murphy, Ph.D., Director of Pharmacology, and David Rothstein, Ph.D., Senior Director of Preclinical Development.

The sale of the assets was conducted through an assignment for the Benefit of Creditors. This process entails transference of the assets to a fiduciary who then liquidates them for the benefit of the creditors of the company.

### **Source and Contact Information**

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