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NEWS RELEASE

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**Patient Enrollment Complete in Tragara Pharmaceuticals' Phase II Trial of
Capoxigem[®] in Pancreatic Cancer**

San Diego – November 11, 2010 – Tragara Pharmaceuticals, Inc. today announced the completion of patient enrollment to its APRiCOT-P study, a phase II clinical trial of its oral, once-daily anti-cancer agent, Capoxigem[®] (apricoxib, TG01), in pancreatic cancer. The APRiCOT-P study is a randomized, double-blind, multi-center, placebo-controlled trial designed to evaluate Capoxigem in combination with erlotinib and gemcitabine in first line pancreatic cancer patients with advanced or metastatic disease. The trial enrolled 111 patients and data from the study is expected to be available in Q2 2011.

“We are pleased to have completed enrollment of the second phase II study of Capoxigem in the treatment of cancer,” said Thomas M. Estok, president and chief executive officer, Tragara Pharmaceuticals, Inc. “Emerging data suggests that COX-2 and prostaglandin E2 (PGE2) play an important role in the development and progression of pancreatic cancer; this trial represents the first time that a COX-2 inhibitor has been tested in combination with the standard of care in pancreatic cancer patients.”

The primary efficacy endpoint of the APRiCOT-P study is to compare the progression free survival (PFS) rate between the Capoxigem/erlotinib/gemcitabine arm and the placebo/erlotinib/gemcitabine arm. Secondary objectives include safety, time to progression, response rate, overall survival and measures of symptom relief.

Tragara conducted a phase I trial of Capoxigem and erlotinib in NSCLC to establish the Capoxigem dose regimen for optimal biomarker response with acceptable safety; the combination was well tolerated. In addition to the pancreatic Phase II study, Tragara recently completed enrollment of a randomized, placebo-controlled phase II study of Capoxigem in non-small cell lung cancer, in combination with

erlotinib, and is supporting an investigator initiated study of Capoxigem in NSCLC in combination with chemotherapy.

“Three dominant drivers of malignant progression in pancreatic cancer are mutant KRAS, EGFR and deregulated WNT- β -catenin signaling,” said Francis Burrows, Ph.D., Head, Oncology Biology, Tragara Pharmaceuticals, Inc. “Signaling pathways regulated by COX-2 and EGFR underlie pancreatic cancer cell proliferation and survival, angiogenesis and innate resistance to chemotherapeutic drugs such as gemcitabine. Our trial will assess the potential of the triple drug combination of a COX-2 inhibitor with an EGFR inhibitor (erlotinib) and gemcitabine.”

About Capoxigem[®] (apricoxib, TG01)

Capoxigem (apricoxib, TG01) is an oral, once-daily selective COX-2 inhibitor. It is being evaluated separately for the treatment of inflammation-related pain and cancer. In inflammation-related pain, Capoxigem modulates the cyclooxygenase pathway, ultimately affecting the production of inflammatory prostaglandins. A large phase IIa Proof-of-Concept and dose finding study in inflammation-related pain has been completed in the United States. Superiority to placebo and an active comparator was demonstrated; safety was comparable to the active comparator. As an anti-cancer treatment, Capoxigem affects a number of different oncogenic signaling pathways, including the HIF-1, VEGF, VEGF-R and PDGF systems for angiogenesis; the EGFR, HER2/neu, Bcr/Abl for growth control and differentiation; the intrinsic and extrinsic pathways for apoptosis; and the integrin and metalloproteinase systems for tissue invasion and metastasis. In pre-clinical cancer models, Capoxigem has shown superiority to compounds with similar mechanisms of action and synergy in combination with cisplatin, trastuzumab, and pemetrexed. A phase I study of Capoxigem and erlotinib in NSCLC was conducted to establish the Capoxigem dose regimen for optimal biomarker response with acceptable safety; the combination was well tolerated. Phase II studies of Capoxigem in NSCLC and pancreatic cancer both recently completed enrollment; an investigator initiated study of Capoxigem in NSCLC in combination with chemotherapy is currently underway in the United States.

About Tragara

Tragara Pharmaceuticals, Inc. is a privately held pharmaceutical company based in San Diego, Calif. The company is focused on the clinical and commercial development of proprietary medicines for the treatment of cancer and inflammation. Tragara’s lead therapeutic program, Capoxigem[®] (apricoxib, TG01), is currently in phase II clinical development in lung and pancreatic cancers and has completed a phase IIa study in inflammation/pain. A second therapeutic program, TG02, is an oral multi-kinase inhibitor that targets the major signaling pathways involving ERK5, JAK2, Flt3 and several important

cyclin-dependent kinases (CDKs). TG02 is currently in phase I clinical development. The Company is also developing a “theranostic” product: ProGEM™, a proprietary diagnostic kit for the biomarker being evaluated in the Capoxigem clinical trials. Tragara is managed by a team of entrepreneurs with both Big Pharma and Biotech experience in the development and commercialization of oncology therapeutics. Its investors include: Domain Associates, Mitsubishi International Corporation, Morgenthaler Ventures, Oxford BioScience Partners and ProQuest Investments.

Tragara strives to provide much-needed therapies that will contribute to patient health through better survival and an increase in the quality of life. For more information, visit www.tragarapharma.com.