

Supernus Pharmaceuticals, Inc. 1550 East Gude Drive Rockville, MD 20850 (301) 838-2500 www.supernus.com

Supernus Pharmaceuticals Announces Significant Progress with Partnership Products

Two New Drugs Reach Important Goals

Rockville, MD - June 26, 2006 - Supernus Pharmaceuticals, Inc., announces that its partners CollaGenex and Indevus have recently achieved significant milestones in the development of their products that utilize Supernus' technologies.

On May 26, CollaGenex received FDA approval to market the product Oracea[™], used for the treatment of rosacea. Indevus announced last week excellent results from its first Phase III clinical study on Sanctura XR[™], used for the treatment of overactive bladder. Both products were developed using Supernus' advanced controlled release technologies and expertise in oral drug delivery. "These achievements are a tribute to the excellent work CollaGenex and Indevus have done, coupled with Supernus' strong development experience and innovative technologies," said Jack Khattar, President and CEO of Supernus. "Since our operations began in January, we have been able to build great momentum behind the company. We are fortunate to have partners like CollaGenex and Indevus focused on developing products with differentiating attributes and exciting market potential."

"We have been impressed with Supernus' capabilities and great support to the Sanctura XR[™] program. Their technology has exceeded our expectations in delivering a very unique product for the overactive bladder market," said Glenn L. Cooper, M.D., Chairman, President and CEO of Indevus.

Colin Stewart, President and CEO of CollaGenex said, "Our relationship with Supernus dates back to when the company was Shire Laboratories. We chose to partner with Supernus because of its great track record in developing products such as Adderall XR[®], Carbatrol[®] and EquetroTM. CollaGenex needed a development partner it could depend on to ensure the success of OraceaTM which we believe is well positioned to improve therapy for rosacea.

About Supernus Pharmaceuticals, Inc.

Supernus Pharmaceuticals, Inc. is a specialty pharmaceuticals company focused on developing products for its own portfolio and in partnership with other companies, using its proven technologies and development capabilities. Among its partners are CollaGenex, Indevus, Shire and United Therapeutics. Its key technologies are ProScreen[®], OptiScreen[®], Microtrol[®], Solutrol[®] and EnSoTrol[®], for bioavailability enhancement and oral controlled release, and AvertSM for reduced-abuse potential.



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About CollaGenex Pharmaceuticals, Inc.

CollaGenex Pharmaceuticals, Inc. is a specialty pharmaceutical company currently focused on developing and marketing proprietary, innovative medical therapies to the dermatology market. For more information visit www.collagenex.com.

About Indevus Pharmaceuticals, Inc.

Indevus Pharmaceuticals, Inc. is a biopharmaceutical company engaged in the acquisition, development and commercialization of products targeting certain medical specialty areas, including urology, gynecology and men's health. For more information, visit www.indevus.com.

Adderall XR[®], Carbatrol[®] and EquetroTM are trademarks of Shire. OraceaTM and Sanctura XRTM are trademarks of CollaGenex and Indevus, respectively.

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