



04/02/2007 | Press Release

DAVA Released from Oxycodone Patent Liability and Continues as Exclusive Distributor

Fort Lee, New Jersey (April 2, 2007) – DAVA Pharmaceuticals, Inc. announced today that under the terms of an agreement signed on March 30, 2007, between IMPAX Laboratories, Inc. and Purdue Pharma L.P. and certain of its affiliates to settle patent infringement litigation pertaining to IMPAX's generic versions of Purdue's Oxycontin® (oxycodone HCl controlled-release) Tablets, DAVA as well as its distributors and customers were granted a full release from liability related to the sale and distribution of the IMPAX manufactured oxycodone product. In addition, under the settlement, IMPAX was granted a license to sell the products through June 14, 2007, with rights to resume marketing in the near future of a limited amount of product for a limited period of time. The settlement agreement will be submitted to the Federal Trade Commission and the Antitrust Division of the Department of Justice.

DAVA will remain IMPAX' exclusive distributor of the product throughout the two periods provided for in the settlement with Purdue and in the future in the event IMPAX resumes manufacturing the product during the term of the Supply and Distribution Agreement entered into by DAVA and IMPAX on November 5, 2005.

John H. Klein, DAVA's Chairman and Chief Executive Officer said "I am pleased that DAVA, its distributors and its customers can continue to make high quality, low cost oxycodone available to prescribers and patients free of the concern of impending litigation. DAVA looks forward to remaining IMPAX' partner and exclusive distributor of oxycodone throughout the term of our Supply and Distribution Agreement."

About DAVA Pharmaceuticals

DAVA Pharmaceuticals, a specialty pharmaceuticals company, is focused on developing and marketing a broad portfolio of pharmaceutical products. DAVA is aggressively building its product portfolio through a combination of acquisitions, strategic alliances, in-licensing transactions, partnerships and development. DAVA's headquarters is in Fort Lee, New Jersey. For further information, please visit DAVA's website located at www.davapharma.com.