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**FOR IMMEDIATE RELEASE**

**ZOGENIX, INC. RAISES \$60 MILLION  
IN SERIES A VENTURE FINANCING  
Names Board of Directors**

**SAN DIEGO and HAYWARD, CA (August 28, 2006):** Zogenix, Inc., a privately held pharmaceutical company focused on medicines to treat CNS disorders and pain, today announced that the company has raised \$60 million in a Series A private financing. The financing was co-led by Clarus Ventures and Domain Associates, LLC. Additional investors included BA Venture Partners, Thomas, McNerney & Partners, and Life Science Angels, Inc.

Proceeds from the financing have been used to fund the acquisition of the Intraject® technology assets from Aradigm Corporation, a transaction also announced today by Aradigm. This financing will enable Zogenix to advance the clinical and commercial development of Intraject *sumatriptan*, the first needle-free, single-use, disposable, subcutaneous delivery system that will compete in the \$2.5 billion triptan segment of the migraine market.

In a related announcement today, Zogenix also announced its founding management team.

“We are very pleased to have the support of these leading venture capital investors whose investment validates the commercial potential of the Intraject technology platform,” said Roger L. Hawley, founder and Chief Executive Officer. “We will use the proceeds of this financing to accelerate completion of the commercial Intraject manufacturing process and support the global registration of Intraject *sumatriptan*. We expect to offer patients a unique, easy-to-use, needle-free delivery device coupled with the fastest acting and most efficacious acute migraine therapy available on the market, today.”

“We have recruited a world-class team with extensive knowledge of the Intraject technology,” added Stephen J. Farr, Ph.D., founder, President and Chief Operating Officer. “We see a number of exciting commercial product applications for Zogenix beyond Intraject *sumatriptan* and also plan to aggressively pursue partnerships for the development of additional applications of the Intraject technology.”

Concurrent with the financing, Zogenix named founder Cam L. Garner, as Chairman of its Board of Directors. Mr. Garner, the former Chairman and CEO of Dura Pharmaceuticals, brings an

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Page 2 of 2

impressive track record of success in building specialty pharmaceutical companies. "Zogenix is built on a solid foundation of advanced technology and executive leadership with a clear strategic vision and directly relevant experience," said Mr. Garner. "Coupled with a top-tier investor syndicate, the company is poised for market success."

Mr. Garner is joined on the Zogenix Board by Directors Kurt C. Wheeler, Managing Director of Clarus Ventures; James C. Blair, Ph.D., Partner of Domain Associates; Louis C. Bock, Managing Director of BA Venture Partners; and Alex Zisson, Partner of Thomas, McNerney & Partners; and management team members Roger L. Hawley, Chief Executive Officer, and Stephen J. Farr, Ph.D., President and Chief Operating Officer.

"Zogenix is well-positioned to build an attractive CNS franchise and exploit the commercial potential of the Intraject technology," said Kurt Wheeler of Clarus Ventures. "We look forward to working toward this goal with the Zogenix team and our co-investors."

### **Zogenix, Inc.**

Zogenix, Inc., with offices in Hayward and San Diego, CA, is a private, specialty pharmaceutical company focused on the development and commercialization of medicines to treat CNS disorders and pain. The company's initial focus is the completion of the late-stage development and commercialization of Intraject® *sumatriptan* -- a needle-free, single-use, disposable, subcutaneous delivery system that will compete in the \$2.5 billion triptan segment of the migraine market. Additional information on the company can be found at [www.zogenix.com](http://www.zogenix.com).

Intraject is a registered trademark of Zogenix, Inc.

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