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News Release

Liquidia Technologies Announces Collaboration with Abbott to Develop siRNA Therapeutics

Research Triangle Park, NC – January 7, 2009 – Liquidia Technologies, Inc. announced today that it has entered into a collaboration and license agreement with Abbott to develop PRINT[®] nanoparticles for the delivery of siRNA-based therapeutics. Liquidia's PRINT technology offers the ability to fabricate nanoparticles of precisely defined size, shape, surface chemistry, and composition, which offers the potential to develop safer and more effective therapies.

“Delivery has been the most significant hurdle to realizing the broad potential of siRNA therapeutics. We are very pleased to form a partnership with Abbott, which we hope will enable significant progress in addressing this problem,” said Neal Fowler, Chief Executive Officer of Liquidia. “By combining Abbott's research and development capabilities with Liquidia's particle design and delivery expertise, we hope to enable the use of siRNA for therapy and provide more targeted, effective treatment options for cancer patients.”

Under the terms of the agreement, Liquidia will provide Abbott with certain rights to PRINT technology for the development and commercialization of siRNA therapeutics. Financial terms were not disclosed.

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About siRNA Therapeutics - Short interfering RNA (siRNA) are small, double stranded RNA molecules that selectively silence and regulate the activity of human genes through the process of RNA interference (RNAi). Since many diseases are caused by the inappropriate expression of certain genes, the ability to selectively silence disease-associated genes represents a novel and powerful method for treating disease. The primary challenge to achieving broad application of siRNA therapeutics is effective delivery of the molecules to target tissues and cell types.

About Liquidia - Liquidia Technologies Inc. is a privately-held nanotechnology company that designs, develops, and manufactures precisely engineered particles and films for a variety of life and materials science applications. Within life sciences, Liquidia is focused on developing novel vaccines and Engineered Drug Therapies[™] for nucleic acid delivery and inhaled therapeutics. The company was founded in 2004 on the discoveries of Professor Joseph DeSimone and colleagues at the University of North Carolina, Chapel Hill and is located in Research Triangle Park, North Carolina. www.liquidia.com.