

SkyePharma, Inc., Now a Private Pharmaceutical Company, Announces Name Change to Pacira Pharmaceuticals, Inc.

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SkyePharma Inc. announced today that the company has changed its name to Pacira Pharmaceuticals, Inc. The name change reflects Pacira's transformation from a former business unit of SkyePharma PLC to an independent, private company with existing commercial products, a strong product in clinical development, and novel drug delivery technologies for the sustained-release of injectable pharmaceutical products.

Pacira, Inc. (formerly Blue Acquisition Corp.), which is now controlled and funded by a group of life science investment firms, acquired the company divested from its former parent, SkyePharma PLC, in March 2007. The new investor group made the investment in Pacira Pharmaceuticals based on the significant development opportunity of its technology and of DepoBupivacaine™, a sustained-release local analgesic now in clinical development for use in the \$5.7 billion postoperative pain market.

Fred Middleton, Managing Director of Sanderling Ventures, and Chairman of Pacira, the commercial potential for DepoBupivacaine™, as well as to deliver on the promise of our proprietary sustained-release technologies, which can be used with a broad range of proteins, peptides, and traditional pharmaceuticals. Our new name, Pacira, reflects strong local commitment of more than a decade as a San Diego based product research and development organization. In the future we plan to consider directly marketing our own products still in development, as well as in-licensing products in core therapeutic areas of interest, such as pain. Pacira will continue to develop new sustained-release injectable products with our two proprietary technologies, either alone or in collaboration with other biotech and pharmaceutical companies."

Along with the new name, Pacira has developed a new corporate logo and website that can be found at www.pacira.com. The name change is effective immediately.