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Michael Carruthers joins the Business Advisory Board of AmideBio, LLC

BOULDER, CO, March 9, 2012 – AmideBio, LLC, a privately held biopharmaceutical company which has developed novel manufacturing processes for peptides and proteins, announced today that Michael Carruthers has joined its Business Advisory Board. Mr. Carruthers brings over 30 years of technical expertise in the biotechnology and pharmaceutical industries, including his current position as Chief Financial Officer with Array BioPharma, a Boulder, Colorado-based biopharmaceutical company.

Prior to joining Array, Mr. Carruthers was Chief Financial Officer of Sievers Instruments, Inc. In addition, Mr. Carruthers was previously the treasurer and controller for the Waukesha division of Dover Corporation and in public accounting with Coopers & Lybrand, LLP. Mr. Carruthers received a B.S. in accounting from the University of Colorado and an M.B.A from the University of Chicago.

“We are very pleased to have Mike join our Business Advisory Board,” said Misha Plam, Ph.D., President and CEO, AmideBio. “Mike brings extensive knowledge of the biotech and pharmaceutical industries and financial acumen of a publicly traded company with a long history of licensing and collaborative research and development programs. His insights and experiences will prove vital to the Company as we move to our next stage of growth and development in the Biosimilars market.” Dr. Plam added, “I previously worked with Mike, who was CFO at my first successful company – Sievers Instruments. Mike helped us to become one of the fastest growing and most profitable companies in the history of the analytical instrument industry prior to selling the Company to Ionics Inc.”

“I am delighted to join AmideBio’s Business Advisory Board at this exciting period in its development,” said Michael Carruthers. “Recent moves by the FDA have given the industry and AmideBio more clarity of the promise for biosimilar drugs and I look forward to supporting AmideBio’s efforts to expand their business in this exciting environment.”

About AmideBio:

AmideBio, based in Boulder, CO, is a biotechnology company founded on a unique process for the production of peptides and proteins, especially those that have been historically difficult to manufacture or produce in large quantities. The Company continues to expand its proprietary technology platform in the areas of protein production, biosimilar therapeutic manufacturing and internal research and development of novel biotherapeutics aimed at inflammatory and neurodegenerative diseases. The AmideBio BioPure™ process is providing the research community with some of the most pure peptide-derived products available to date, including amyloid-beta, an important protein believed to be involved with Alzheimer disease. The Company’s platform offers an economical and environmentally sustainable process for large-scale production of Biosimilars, with the aim of providing patients with lower-cost medications. AmideBio’s technology is the foundation for internal drug discovery and development against diseases such as Diabetes and Alzheimer’s, where our BioPure™ materials have allowed for the discovery of novel targets as well as potential improvements in existing therapeutics.