

Caisson Biotech Enters Into Development and License Agreement with Novo Nordisk

Oklahoma City, OK and Austin, TX -- May 1, 2012 -- Caisson Biotech, L.L.C., a biopharmaceutical company with a patented heparosan-based drug delivery technology, announced today that it has entered into a Development and License Agreement with Novo Nordisk A/S (NYSE:NVO), a global healthcare company and leader in diabetes care. The agreement gives Novo Nordisk the exclusive rights to use Caisson's proprietary heparosan-based drug delivery technology to engineer and develop compounds within undisclosed therapeutic areas.

Under the terms of the agreement, Caisson will receive an undisclosed upfront payment and contract research and manufacturing payments. In addition, Caisson will be eligible to receive milestone payments upon achievement of certain predefined clinical, regulatory and commercial targets plus royalties on the global sales of the therapeutic products developed under the agreement, representing a total deal value potentially in excess of \$100 million.

"We recently completed feasibility studies with Novo Nordisk that we believe validate Caisson's heparosan-based drug delivery technology for product pharmacokinetics and enhanced half-life in relation to an undisclosed therapy area," said Dr. Paul DeAngelis, Chief Scientist of Caisson. "Our technology utilizes a naturally occurring sugar polymer that is stable and inert in the bloodstream, but is biodegradable inside cells for the purpose of cloaking, enlarging and/or protecting drug cargo. We can customize heparosan with respect to polymer size and conjugation chemistry thus providing flexibility to enhance a variety of therapeutic proteins, peptides, delivery platforms (e.g., liposomes, viruses or nanoparticles), and small molecules."

"This agreement with Novo Nordisk is significant and we are extremely pleased to closely collaborate with a leader in the development of therapeutic proteins," stated Thomas Harlan, CEO of Caisson. "Besides advancements within our own internal research programs, we have now established a pivotal technology access agreement we believe can further validate the application of Caisson's heparosan-based drug delivery technology. We look forward to the rapid advancement of the Caisson clinical pipeline and the opportunity to work with additional industry partners to bring novel therapeutics to patients in need."

"We are delighted to continue working with Caisson and their promising heparosan technology," said Per Falk, Novo Nordisk Senior Vice President, Biopharmaceutical Research Unit. "This technology is an interesting approach for generating novel therapeutics with prolonged half-lives."

About Caisson Biotech, L.L.C.

Caisson Biotech is a wholly owned subsidiary of Heparinex, L.L.C. Caisson uses novel, heparosan-based conjugates to enhance the therapeutic properties of pharmaceuticals by increasing product half-life, reducing immunogenicity, and

increasing stability. This newly invented drug delivery platform was developed by Chief Scientist and Professor Dr. Paul L. DeAngelis at the University of Oklahoma Health Sciences Center.

Caisson is funded and managed by Emergent Technologies, Inc. a leading life sciences technology investment and management firm headquartered in Austin, Texas. To learn more about Caisson, visit www.caissonbiotech.com.

About Emergent Technologies, Inc.

Emergent Technologies, Inc. (ETI) is a life sciences technology investment and management company which provides early stage funding and development for scientific discoveries originating at universities and research institutions. The Company creates value by transforming scientific breakthroughs into technology platforms with multiple applications. ETI's unique innovation process enables the Company to select promising scientific discoveries for development, maximize the value of intellectual property and manage both cost and risk associated with the commercial development of early stage technologies. ETI is dedicated to turning research into revenue and, in the process, introducing compelling solutions to meet important market needs. For more information, visit the company website www.etibio.com.

About Novo Nordisk

Novo Nordisk is a global healthcare company with 89 years of innovation and leadership in diabetes care. The company also has leading positions within haemophilia care, growth hormone therapy and hormone replacement therapy.

Headquartered in Denmark, Novo Nordisk employs approximately 32,700 employees in 75 countries, and markets its products in more than 190 countries.

Novo Nordisk's B shares are listed on NASDAQ OMX Copenhagen (Novo-B). Its ADRs are listed on the New York Stock Exchange (NVO).

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