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Genaera Liquidating Trust To Sell Remaining Proprietary Assets

SOUTHAMPTON, Pa., Jan. 11 /PRNewswire/ -- Argyce LLC, the trustee of the Genaera Liquidating Trust (the "Trust"), http://www.genaera.com, will divest the remaining drug development program assets of Genaera Corporation on an "as-is" basis. The Trust is soliciting bids to be received no later than February 12, 2010 for the assets, which may be purchased separately or in combination. Any person interested in purchasing the assets or learning more about the bidding process should contact the trustee's CEO, John Skolas.

The assets to be sold include the following:

- ***IL-9 Antibody Licensor's Interest***: AstraZeneca, through its subsidiary, MedImmune, Inc., is actively developing MEDI-528, a fully humanized monoclonal antibody to interleukin-9 ("IL-9"), as therapy for moderate to severe persistent asthma (collectively "the IL-9 program") and has announced its intention to proceed to a phase 2b trial. The Trust holds the licensor's interest formerly held by Genaera Corporation in the IL-9 antibody program, which includes rights to development and sales milestones and royalties on approved product sales; and

- ***Pexiganan Acetate***: Pexiganan is a novel, small peptide anti-infective, active against multi-drug resistant bacteria (MRSA, MDRAB), developed in a topical cream form. Pexiganan is the subject of an open IND and a pending New Drug Application ("NDA") for diabetic foot infection. In clinical trials conducted by Genaera, over 1,000 human subjects were exposed to pexiganan without safety concerns, including 418 patients who received pexiganan in two phase 3 clinical trials submitted in a NDA to the U.S. Food and Drug Administration in 1998.

Interested parties can obtain a copy of a non-confidential information package for each product along with a Confidential Disclosure Agreement ("CDA") by contacting John Skolas (trustee@genaera.com, phone 267-988-4079), Genaera Liquidating Trust, 610 Second Street Pike, Southampton, PA 18966. Following execution of the CDA, a confidential information package will be provided for each product.

The Genaera Liquidating Trust is managed by Argyce LLC, a boutique consulting and interim management firm focused on companies in transition - typically in early or late stages of a small company life cycle. Examples of such transitions include companies undergoing major management changes, start ups moving from incubator to operating stage, managed liquidations, liquidating trust services for life sciences companies and crises requiring creativity and stability.

ARGYCE serves small public companies and private equity/venture backed private companies. http://www.argyce.com .

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