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For Immediate Release

Goodwin Biotechnology Doubles GMP Manufacturing Space

GBI is proud to announce that it will shortly be completing the expansion project it undertook in mid 2006, which nearly doubles the GMP manufacturing space and will include two new stir tank bioreactors sized at 250 Liters and 500 Liters. The expansion also includes relocation, upgrading, and tripling the size of the process development laboratory. This expansion is geared to serve GBI's current and future clients for Phase III and beyond.

Goodwin Biotechnology, Inc. (GBI), one of the earliest established biological Contract Manufacturers, was acquired by Wallace Pharmaceuticals, based in Goa, India. Since that acquisition, GBI has achieved two unprecedented years of profitable growth in 2005 and 2006. For 2005, GBI was named the third fastest growing technology company in the South Florida.

The need for expansion has been fueled by organic growth at GBI and by manufacturing partnerships with multiple clients. In 2005, GBI was chosen by multi-billion dollar Menarini Group, based in Italy, to manufacture its Phase III ovarian cancer antibody, a project, which is substantially completed. In October 2006, Caprion Pharmaceuticals of Montreal, Canada (now Thallion Pharmaceuticals) selected GBI as its partner for manufacturing two monoclonal antibodies against Shigatoxins produced by E. Coli infections. Other GBI clients include renowned cancer research institutions, such as Memorial Sloan Kettering Cancer Center. GBI serves numerous other small to mid-size bio-pharmaceutical companies with their process development and contract manufacturing requirements.

While achieving its the second consecutive year of growth and best year ever in 2006, GBI also expanded beyond the shores of the United States. GBI opened its Indian subsidiary, Goodwin Biotechnology India Private Ltd in Goa, India. The Indian subsidiary's prime objective is to bring years of GBI's process development and cGMP manufacturing expertise to the rapidly growing Indian biotechnology industry.

Statement by Stephanie Finnegan, CEO: "Over the years, we have built a solid team of talented professionals who understand and value the importance of serving each client with excellence. Since the Wallace acquisition, we have been provided the capital for growth that we have sought for several years. Together with our operations in India, I can see no limit to the growth of our company and our ability to serve our clients as they scale up to commercial production."

About Goodwin Biotechnology, Inc

GBI is a fully integrated contract manufacturing organization (CMO) specializing in the cGMP compliant mammalian cell culture of bio-therapeutics for pre-clinical through Phase III clinical trials. GBI offers services, which range from cell banking through cGMP manufacturing. Clinical materials manufactured by GBI have been used in trials by clients in the US, Canada and Europe, thus giving those clients the opportunity to be compliant for both US-FDA and EMEA; and products have been used from pre-clinical to Phase III trials. The company and its predecessor have been operating in the biologics CMO space since the early eighties.

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