



Goodwin Biotechnology, Inc. Completes Major Expansion Project

Plantation, FL, April 28, 2008 – **Goodwin Biotechnology, Inc.** (GBI) announced last week the completion of construction of their expanded manufacturing suites. This expansion included the doubling of the cGMP manufacturing space and the addition of a 200L and 500L stirred tank bioreactor train to their hollow fiber and perfusion capabilities. On April 23rd the GBI team, together with representatives of GBI's parent company, Wallace Pharmaceuticals and key invited guests celebrated the commissioning of their new facility with a ribbon cutting ceremony and champagne toast.

During her opening speech Stephanie Finnegan, CEO, remarked, "This is the culmination of a dream we envisaged a decade ago. This was finally made possible by the investment and support of our parent company, Wallace Pharmaceuticals. Our team is eager to scale up our operations to manufacture life-saving therapeutics for late-stage clinical trials. We are proud to be an integral component of the rapidly growing biopharmaceutical presence in Florida."

The decision to invest in expanded capacity and compliance was fueled by the need to keep up with the growing needs of the industry to outsource biological manufacturing. A vast segment of the biotechnology industry is comprised of product R&D entities that have no wish or need to develop core competence in GMP manufacturing. In June 2007, Neogenix, based in Great Neck, NY, selected GBI as its partner for manufacturing a monoclonal antibody, NPC-1C, for the treatment of advanced cancer of the pancreas, a non-recourse disease. In 2007, GBI was chosen by Q Therapeutics, based in Utah, to manufacture their IgM antibody, a key component used in the isolation of stem cells to treat debilitating diseases of the central nervous system. Other GBI clients with process development and GMP contract manufacturing needs include biopharmaceutical companies such as Menarini and Thallion as well as renowned cancer research institutions such as Memorial Sloan Kettering Cancer Center. Another rapidly growing and important service area for GBI involves the conjugation of antibodies and recombinant proteins to various linkers to be used in radio-immunotherapy and the delivery of chemotoxins in small doses directly to the patients' cancer sites. GBI is one of only a few manufacturers qualified to develop and perform this highly specialized procedure.

"The impressive GBI facility expansion is a reflection of the company's capabilities and flexibility in providing quality custom manufacturing services to the biopharm industry. Thallion is proud to have them as a manufacturing partner" commented Claire Thuning-Roberson, Director of Pharmaceutical Development of Thallion Pharmaceuticals Inc.

"On behalf of Neogenix Oncology, I would like to extend our congratulations to the team at Goodwin Biotech. Completing a major expansion like this is a major undertaking, and its completion marks an important milestone in the company's growth and development. We are particularly pleased to be working with a group of such dedicated and talented individuals, and we all look forward to the day when cancer patients will benefit from our hard work" said Tom Lytle, Chief Operating Officer, Neogenix Oncology.

At the conclusion of the ceremony, Chairman Karl Pinto stated, "This achievement today culminates a multi-phased expansion at GBI over the past three years during which we have successfully manufactured Phase-III clinical material, upgraded our Process Development infrastructure and capabilities and now increased our cGMP manufacturing capacity and Quality Systems to include stirred tank bioreactors. GBI aims to fill a gap that exists within the industry, particularly catering to earlier stage pre-clinical and clinical manufacturing programs with the ability to take them through the various phases of clinical development at affordable cost levels while consistently meeting the highest levels of quality required by the regulatory agencies worldwide with the quickest turnaround times in the business."

About Goodwin Biotechnology Inc.

GBI is one of the earliest biopharmaceutical contract manufacturing organizations (CMOs), established in 1992. GBI specializes in process development and cGMP compliant mammalian cell culture manufacturing of bio-therapeutics for pre-clinical studies through Phase III clinical trials. The company and its predecessor, The Goodwin Institute for Cancer Research have been operating in the biologics CMO sector since the early 1980's. GBI's clients include small to midsized biotech companies throughout North America and Europe, universities, renowned cancer research institutes and various branches of the U.S. government. GBI was acquired in 2004 by Wallace Pharmaceuticals Pvt. Ltd., a multi-specialty pharmaceutical manufacturer and distributor based in Goa, India. GBI and Wallace together offer clients the experience of an established US Contract Manufacturing Organization together with the potential for timeline and cost-effective scale up manufacturing in India. For more information, visit www.goodwinbio.com .

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