FOR IMMEDIATE RELEASE
For more information contact:

Stephen Seiler
Chief Executive Officer
sseiler@aesrx.com, (617) 965-2521

AESRX BEGINS CLINICAL TRIAL OF AES-103 FOR SICKLE CELL DISEASE

NEWTON, MA, DECEMBER 6, 2011. AESRX, LLC announced today it has commenced a clinical trial of Aes-103, the company's novel anti-sickling agent. Aes-103, designated as an orphan drug by the U.S. Food and Drug Administration, is a first-in-class, orally bioavailable small molecule therapeutic under investigation for the treatment of sickle cell disease (SCD). This trial will examine the safety and tolerability of Aes-103 in healthy volunteers as well as the drug's pharmacokinetic and pharmacodynamic properties.

Aes-103's proposed mechanism of action is targeted to reduce cell sickling. AesRx believes it is the only anti-sickling drug currently in human trials. The present trial is part of an ongoing collaboration between AesRx and two separate components of the National Institutes of Health (NIH) -- the National Heart, Lung, and Blood Institute (NHLBI) and the Therapeutics for Rare and Neglected Diseases (TRND) program. The collaboration is planned to develop Aes-103 through completion of initial proof of principle trials.

"We are obviously delighted with today's announcement," commented Stephen R Seiler, AesRx's Chief Executive Officer. "Aes-103 represents an attractive development opportunity in our view because the proposed mechanism of action has been widely studied and X-ray crystallography indicates it binds a target of interest on sickle hemoglobin. This trial marks an important milestone in the development of Aes-103. We are extremely gratified to have had support from the NIH to advance the research on this compound."

"We are very excited to see Aes-103 being studied in a clinical trial," added Lanetta B. Jordan, M.D., M.P.H., M.S.P.H., Chief Medical Officer of the Sickle Cell Disease Association of American and a member of AesRx's Strategic Advisory Board**.** "If successful, it would represent a breakthrough in the treatment of sickle cell disease. Although SCD was first discovered over 100 years ago, there has never been a drug developed specifically to treat SCD and there is currently no known drug that directly blocks the sickling which causes the morbidity and mortality associated with the disease. We look forward to the further development of this important therapeutic."

About NIH, NHLBI, and TRND

The National Institutes of Health (NIH) is the nation's medical research agency. It includes 27 Institutes and Centers and is a component of the U.S. Department of Health and Human Services. NIH is the primary federal agency conducting and supporting basic, clinical, and translational medical research, and is investigating the causes, treatments, and cures for both common and rare diseases.

The NHLBI plans, conducts, and supports research related to the causes, prevention, diagnosis, and treatment of heart, blood vessel, lung, and blood diseases; and sleep disorders.

TRND is overseen by the NIH Center for Translational Therapeutics (NCTT), which is administered by the National Human Genome Research Institute, another component of the NIH. NCTT's Bridging Interventional Development Gaps (BrIDGs) program also contributed research material to develop Aes-103.

About AesRx

AesRx is a biopharmaceutical company dedicated to the development of treatments for two orphan diseases. The Company's lead program (Aes-103) is targeted to the treatment of sickle cell disease. Sickle cell disease is a recessive disorder of the hemoglobin which can lead to a wide range of serious, sometimes life-threatening, conditions including: chronic hemolytic anemia, chronic pain and acute painful crisis, stroke, acute chest syndrome, and cumulative damage to tissues and organs. More than 13 million individuals world-wide are afflicted with sickle cell disease. Aes-103 works by increasing the affinity of sickle hemoglobin for oxygen. Because only red blood cells with no bound oxygen will sickle, increasing the ability of the sickle red blood cells to bind oxygen reduces the number of cells that can sickle. AesRx is developing Aes-103 in collaboration with the National Institutes of Health. AesRx's second development program, Aes-210, is targeted to treat certain inflammatory diseases of the lower intestine, including distal ulcerative colitis, pouchitis and radiation induced proctitis.

This press release contains certain statements that may be forward-looking within the meaning of Section 27a of the Securities Act of 1933, as amended, including statements relating to the product portfolio, pipeline and clinical programs (collectively the "Products") of AesRx LLC (the "Company"), the market opportunities for the Products, the potential effectiveness of the Products based on the interpretation of past and/or planned pre-clinical or clinical data and the Company's goals and objectives. These statements are subject to numerous risks and uncertainties.

###