



## **SpePharm and Valera Inc mutually terminate agreements**

### **SpePharm BV and Valera Pharmaceuticals Inc terminate European license and distribution agreement on Vantas<sup>®</sup> and Supprelin<sup>®</sup>**

**Amsterdam, The Netherlands, May 31, 2007** – SpePharm Holding, BV, the specialty pharmaceutical company dedicated to the sales and marketing of innovative hospital and specialists products throughout Europe, today announced that following the merger of Valera Pharmaceuticals, Inc (Nasdaq: VLRX; the company from whom SpePharm licensed the European rights to both Vantas<sup>®</sup> and Supprelin<sup>®</sup>) and Indevus Pharmaceuticals, Inc, (Nasdaq: IDEV), the companies have mutually agreed to terminate their current License and Distribution Agreement. The companies further announced the termination of their current Investment and Shareholder Agreement, such termination being subject to certain third party consents.

On May 24, 2007, Vantas<sup>®</sup> received marketing authorization in a number of European Union countries through a Mutual Recognition Procedure for the palliative treatment of advanced prostate cancer.

“We were pleased to contribute in getting this important approval of Vantas<sup>®</sup> in the EU, but with our second pan-European commercial agreement, signed in March with BioAlliance Pharma SA for Loramyc<sup>®</sup>, SpePharm is refocusing its commercialization efforts in other therapeutic areas, namely oncology and haematology, and critical and supportive care, as we continue to build a pan-European hospital-based company” stated Jean-François Labbé, Founder and CEO of SpePharm.

“Both companies have determined that it is their best interest to terminate these agreements”, stated Noah D. Beerman, Executive Vice President and Chief Business Officer of Indevus. “Regaining the European rights to Vantas and Supprelin facilitates the achievement of our overall partnering strategy.”

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**About SpePharm Holding, B.V.:**

SpePharm Holding, B.V. is a Dutch company with its registered office in Amsterdam. SpePharm is an emerging pan-European specialty pharmaceutical company focused on the hospital and specialty markets, particularly in oncology, haematology, critical and supportive care and endocrinology. SpePharm was founded in September 2006 by Jean-François Labbé together with leading life science investment firms TVM Capital and Signet Healthcare Partners (part of the Sanders Morris Harris Group). Jean-François Labbé is a former top executive at Hoechst Marion Roussel and Parke Davis with over 30 years of experience in international pharmaceutical management.

For more information about SpePharm, please visit the web site at [www.spepharm.com](http://www.spepharm.com)

**About Indevus Pharmaceuticals, Inc:**

Indevus Pharmaceuticals, Inc (Nasdaq: IDEV) is a specialty pharmaceutical company engaged in the acquisition, development and commercialization of products to treat conditions in urology and endocrinology. The Company's marketed products include SANCTURA<sup>®</sup> for overactive bladder, which it co-promotes with its partner Esprit Pharma, Inc. and DELATESTRYL<sup>®</sup> to treat male hypogonadism. The compounds in development include SANCTURA XR<sup>™</sup>, the once-daily formulation of SANCTURA<sup>™</sup>, NEBIDO<sup>®</sup> for male hypogonadism, PRO 2000 for the prevention of infection by HIV and other sexually-transmitted pathogens, pegoclone for stuttering, and aminocandin for serious fungal infections.

For more information about Indevus, please visit the web site at [www.indevus.com](http://www.indevus.com)