News Release

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MEDPOINTE ANNOUNCES APPOINTMENT OF EXPERIENCED MEDICAL/REGULATORY AFFAIRS EXECUTIVE, RICHARD N. SPIVEY, PHARMD, PHD

Somerset, NJ – July 1, 2002 – MedPointe Inc., the specialty prescription pharmaceutical and medical diagnostics company, announced today the appointment of Richard N. Spivey, PharmD, PhD, as its Vice President-Medical & Regulatory Affairs, a new position. In this key role at MedPointe, Dr. Spivey will report to James S. Burns, President and EVP-Operations, and will oversee the Company's worldwide medical, clinical, and regulatory programs and personnel. In connection with his appointment, he has been named a corporate officer of MedPointe, and further, he joins its Management Committee.

Dr. Spivey brings to MedPointe a distinguished background in drug development and drug regulatory affairs spanning nearly twenty years at leading pharmaceutical companies, including most recently Pharmacia/Searle, and earlier, Warner-Lambert and Schering-Plough. In his most recent position (2001-2002) at Pharmacia Corp., he

reported to the corporation's CEO as its SVP-Corporate Technical Policy. Immediately prior thereto and upon Searle's merger into Pharmacia in 2000, Dr. Spivey was named SVP-Global Regulatory Affairs at Pharmacia where he led the combined company's worldwide regulatory activities, including direct oversight of 250 staff at three R&D locations and several development centers. At Searle, as VP-WW Regulatory Affairs (1996-2000), he steered the strategic regulatory development of Searle's portfolio, including the filing, labeling and approval of its acclaimed blockbuster arthritis medication, Celebrex. His regulatory experience includes extensive interaction with the world's most influential pharmaceutical regulatory agencies; e.g., FDA, HPB, EMEA, CPMP, and TGA. As an indicator of his stature in the industry, while at Pharmacia, he has served as Chairman of the Pharmaceutical Research and Manufacturers of America's (PhRMA) Regulatory Affairs Committee.

From 1990-1996, Dr. Spivey served in a series of successively more senior Regulatory Affairs positions at Warner-Lambert (1990-1992) and Schering-Plough (1993-1996). He began his business career in 1985 as a Clinical Investigation Manager at Boehringer Ingelheim where he led several Phase IV research programs.

Prior to his career in the pharmaceutical industry, Dr. Spivey was engaged in various academic pursuits, including an assistant professorship at the College of Pharmacy at Washington State University and a Research Associate post at Tufts' Center for the Study of Drug Development.

In acknowledging this senior management team appointment, James S. Burns said, "We are extremely pleased to attract an executive of Rich's outstanding experience and reputation to MedPointe. As a Company, we have substantial growth ambitions, and an executive such as Rich who has led product development teams and regulatory affairs on a global scale will add immensely to our capabilities. We are delighted Rich has joined MedPointe."

Dr. Spivey obtained his Pharm. D. in 1978 from the University of Southern California. In 1984, he earned his PhD in Pharmacy Administration from the University of Minnesota.

MedPointe Inc. is a privately held company located at 265 Davidson Avenue; Suite 300; Somerset, NJ; 08875-6833; 732-564-2200. Its prescription pharmaceutical products division, Wallace Pharmaceuticals, specializes in respiratory, cough/cold, pediatric and central nervous system therapies and maintains manufacturing facilities in Cranbury, New Jersey and Decatur, Illinois. Wampole Laboratories, MedPointe's diagnostics division, distributes a wide range of immunoassay-based diagnostic tests for use by hospitals, physicians and reference laboratories. For more information on MedPointe, Wallace Pharmaceuticals or Wampole Laboratories, visit www.medpointeinc.com.

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