



September 26, 2007

Corium International, Inc., Announces \$40 Million Financing led by Essex Woodlands Health Ventures

Menlo Park, CA, September 26, 2007 — Corium International, Inc., a privately-held transdermal drug delivery company, today announced that it has completed a \$25.1 million Series C financing led by Essex Woodlands Health Ventures. Quantum Technology Partners, Aphelion Capital and a strategic investor also participated in the round. In connection with the financing, StrataGent Life Sciences, Inc., an Essex Woodlands Health Ventures portfolio company focused on needle-free delivery of drugs, will merge into Corium. Corium and Essex Woodlands Health Ventures have also set terms for a \$15.2 million Series D financing to occur within 24 months, subject to certain conditions. Seven Hills Partners LLC acted as Corium's exclusive financial advisor and placement agent in these transactions.

The combined Company will use the proceeds to develop Corium's pipeline of advanced transdermal products employing its proprietary MicroCor™ microneedle technology and Corplex™ polymer adhesive technology. The Company will also use proceeds to develop products based on StrataGent's liquid microjet drug delivery technology.

Robert Thomas, currently CEO of StrataGent and former CEO of FoxHollow Technologies, Inc., will serve as CEO of the combined company, while Ron Eastman of Essex Woodlands Health Ventures will become the Company's chairman. Joining Mr. Eastman on the board of directors will be Corium co-founder Gary Cleary and StrataGent co-founder Ravi Srinivasan.

"Corium and StrataGent create a formidable platform for developing and manufacturing advanced drug products delivered through the skin. In addition, Corium brings an existing and fast growing revenue pipeline that generates significant profits," noted Robert Thomas. "I am excited by the potential of this combination and its new partnership with a group of seasoned investors."

"Corium is thrilled to partner with a premier healthcare venture firm like Essex Woodlands Health Ventures. The financing and the expertise of the Essex Woodlands team will be invaluable in advancing Corium's rich pipeline of MicroCor and Corplex-based products through clinical trials to commercialization," remarked Gary Cleary. "StrataGent's liquid microjet technology will further solidify our leadership in the advanced drug delivery market."

Corium is headquartered in Menlo Park, CA, with manufacturing facilities in Grand Rapids, MI. StrataGent will relocate to the Corium Menlo Park headquarters.

About Corium International, Inc.

Corium International, Inc. develops and manufactures products based on its advanced transdermal drug delivery technologies. The company has developed and clinically validated two highly differentiated state of the art transdermal technologies: MicroCor® is designed for needle-free delivery of large molecules such as proteins and peptides, and Corplex™ enables the "steady-state" delivery of small molecules. Corium develops and manufactures both self-funded proprietary products and products for its partners, which include specialty pharma, biotech and large, established pharmaceutical companies. Please visit www.coriumgroup.com.

About StrataGent Life Sciences, Inc.

StrataGent Life Sciences, Inc. is a specialty drug delivery company developing products for painless, needle-free administration of otherwise injectable drugs. Its products are based on its proprietary microjet technology that delivers large and small therapeutic molecules without a device penetrating into or through the skin. In May of 2004, StrataGent received a \$2 million award from the Advanced Technology Program (ATP) at the National Institute of Standards and Technology to support the development of the StrataGent microjet technology. Earlier this year, StrataGent announced a \$16M Series B financing led by Essex Woodlands.

About Essex Woodlands Health Ventures

With \$1.6 billion under management, Essex Woodlands is one of the nation's largest and oldest venture capital firms pursuing investments in pharmaceuticals, biotechnology, medical devices, health services, managed care and health information. Since its founding in 1985, Essex Woodlands has maintained its singular commitment to the healthcare industry and has been involved in the founding, investing, and/or management of over 100 healthcare companies ranging across all sectors, stages and geography, and brings over 240 years of collective healthcare experience. The team is comprised of 23

professionals with principal offices in Palo Alto, California, Houston, Texas, New York City and London. For more information, please see www.ewhv.com.

About Quantum Technology Partners

Quantum Technology Partners, located in Silicon Valley, invests in early stage Information Technology and Life Sciences companies in the U.S. and Europe. Quantum was founded in 2000 and co-invests with leading venture capital firms. For more information about Quantum, go to <http://www.quantumtp.com>.

About Aphelion Capital

Aphelion Capital[®], LLC makes public and private investments in the Life Sciences Industry. Aphelion's managers have extensive experience investing across both the public and private equity markets. Aphelion invests in companies across all stages and therapeutic areas, with a focus on companies with low capital requirements and short time lines to market. The Fund is generally a long term investor in companies that we believe have superior products and strong management teams. For more information, visit <http://www.aphelioncapital.net>

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