



Horizon Therapeutics Names Timothy P. Walbert as President and CEO

Horizon Therapeutics, Inc., a privately held biopharmaceutical company, today announced that Timothy P. Walbert has been named president, chief executive officer and member of the board of directors of Horizon Therapeutics.

"Tim has a long, proven track record of successfully commercializing multi-billion dollar drugs in the pain and arthritis areas," said George Tidmarsh, M.D., Ph.D., founder, scientific consultant and board member of Horizon. "Tim has the perfect background to lead our company as we move toward the unblinding of the Phase 3 clinical data for our lead product candidate HZT-501, a proprietary formulation of ibuprofen combined with famotidine in a single pill. We are thrilled to have someone of his caliber joining Horizon."

Mr. Walbert has nearly two decades of executive, general management, marketing and sales experience in the pharmaceutical and biotech industries. Mr. Walbert is currently president and chief executive officer of IDM Pharma (Nasdaq: IDMI), a biopharmaceutical company focused on the development of innovative products that activate the immune system to treat cancer. Prior to IDM Pharma, Mr. Walbert served as executive vice president, commercial operations at NeoPharm, Inc.

Mr. Walbert previously was at Abbott (NYSE: ABT) where he served as divisional vice president and general manager of Abbott Immunology and divisional vice president of global cardiovascular marketing. Under his leadership, he was responsible for the creation of Abbott Immunology through the approval, launch and commercialization of HUMIRA® for the treatment of rheumatoid arthritis in the United States, Europe and other countries. HUMIRA became the most successful launch in Abbott's history, achieving sales of more than \$1.4 billion by 2005 and is expected to exceed \$3 billion in 2008.

Mr. Walbert also served as director, Celebrex® North America and arthritis team leader, Asia Pacific, Latin America and Canada at Searle/Pharmacia. He coordinated Celebrex activities in Canada, Australia, and Latin America where aggregate sales grew to nearly \$400 million in 2000, making it one of the most successful pharmaceutical products launched in many of those countries. Mr. Walbert also held a number of other key marketing and sales positions with Searle/Pharmacia, which included the U.S. launch of Arthrotec®, a combination arthritis/pain product which generated more than \$200 million in first year sales in 1998 and Daypro®, an arthritis/pain product which generated more than \$300 million in peak U.S. sales.

"I am excited by the opportunity to lead Horizon and help bring a new therapeutic option to market that may offer patients effective pain relief with GI-protection," said Mr. Walbert. "Approximately 25 percent of regular NSAID users may develop stomach ulcers and there continues to be a significant unmet treatment need for effective pain relief while lowering a patient's risk of developing these ulcers. Horizon is well positioned to address this need and become a market leader."

About Horizon Therapeutics

Horizon Therapeutics, Inc. is a late-stage biopharmaceutical company focused on the development and commercialization of therapies for the treatment of mild-to-moderate pain and arthritis. Horizon's clinical portfolio includes innovative combination therapies in early- and late-stage development that are designed to improve safety, efficacy, and patient compliance. For more information about the company and its products, please visit www.horizontherapeutics.com.

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