



Press Release

Pittsburgh, October 23, 2003

Fluorous Technologies Receives 2003 Excellence in Combinatorial Chemistry
Technologies Award from Frost & Sullivan

Pittsburgh-based chemical technology firm Fluorous Technologies, Inc. (FTI) today announced receiving the Frost & Sullivan Excellence in Combinatorial Chemistry Technologies Award for 2003.

“The 2003 Award for Excellence in Combinatorial Chemistry Technology is given to Fluorous Technologies, Inc. (FTI) for the company’s phase-trafficcking technology that makes it much easier to create, separate and identify reaction products using solution-phase synthesis. Although solution-based synthesis is the preferred process for organic reactions, it has been traditionally used in only about a third of the preparations for combinatorial libraries because of the difficulty in separating and identifying compounds in the huge numbers produced in combinatorial chemistry, a problem that has been solved by FTI.”

“The Technical Insights’ Excellence in Technology of the Year Award is bestowed upon the company that has pioneered the development and introduction of an innovative technology into the market; a technology that has either impacted or has the potential to impact several market sectors. This award recognizes a company’s successful technology development that is expected to bring significant contributions to the industry in terms of adoption, change, and competitive posture. It also recognizes the overall technical excellence of a company and its commitment towards technology innovation.”

“Without reservation, FTI, Inc. receives this 2003 Excellence in Combinatorial Chemistry Technologies Award for its technology that shortcuts the development of potential drug candidates with a technology that is very versatile and easy to scale, something competitors have not been able to match - a technology that is “fast, pure and simple.””

“We are honored to be recognized by Frost & Sullivan with this award”, said Dr. Philip E. Yeske, President & CEO of FTI. “It pleases me that the award is focused on the combinatorial chemistry marketplace, where we feel a strong value proposition exists for our technology.”

Fluorous Technologies, Inc. (FTI) is a chemical technology company dedicated to the development and commercialization of fluorous products focused at the life science market. The company uses patented technology to solve synthesis and separation problems spanning the entire drug discovery and development process. FTI further leverages its enabling technology through service contracts, licenses, and collaborations. For more information please visit www.fluorous.com

For further information, please contact:

Kyle Derstine, Director of Marketing, Fluorous Technologies, 412 826 3059