



**FOR IMMEDIATE RELEASE**

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**Pernix Therapeutics Announces Exclusive Co-Promotion Agreement with ParaPRO LLC**

**MAGNOLIA, Texas**, January 12, 2011 – Pernix Therapeutics Holdings, Inc. (NYSE Amex: PTX), an integrated specialty pharmaceutical company primarily focused on the pediatric market, today announced the execution of an exclusive co-promotion agreement with ParaPRO LLC for a medication to treat head lice (pediculosis capitis) in humans. A new drug application for the prescription product is currently under review by the United States Food and Drug Administration (FDA). The proposed medication contains the active ingredient Spinosad, which is derived from a naturally occurring soil bacterium.

Under the terms of the agreement, if the drug containing Spinosad is approved by the FDA, Pernix and ParaPRO will exclusively co-promote the medication with a combined sales force in the United States. Pernix would leverage its established pediatric sales force to promote the drug to health care professionals who treat human head lice.

Commenting on the co-promotion agreement, William Culpepper, President of ParaPRO said, “Should we receive U.S. regulatory approval, we chose to partner with Pernix to launch our drug candidate, which is currently under FDA review, based on the strength, success, and coverage area of Pernix’s established professional sales force in pediatrics across the U.S. Based on the positive results of two phase III clinical trials, we believe that our prescription medicine containing Spinosad will be significantly more effective than currently available treatments for human head lice.”

The new drug application for the Spinosad product is supported by two phase III clinical studies, which were published in the Journal *Pediatrics* by the American Academy of Pediatrics (AAP). Based on the findings of the studies, the spinosad product was found to be significantly more effective in eliminating head lice than permethrin, which is the AAP recommended first-line medication for head lice.

“We believe this cooperative endeavor will allow Pernix to strengthen its current portfolio of branded pharmaceuticals with a new prescription product,” said Cooper Collins, President and Chief Executive Officer of Pernix. “If approved, the product will experience demand through our pediatric sales force and will help diversify our revenue stream beyond upper respiratory

products. We look forward to partnering with ParaPRO for the launch of this new medication in the U.S., which is under review by the FDA.”

If approved, the product is expected to be available in the first half of 2011.

The U.S. Centers for Disease Control and Prevention (CDC) estimates that there are between 6 to 12 million cases of head lice infestations each year. Most cases occur in children age 3 to 12 years old. Head lice are tiny, wingless insects that live on the human scalp and spread between people by head-to-head contact or the sharing of hats, combs, brushes or towels and are generally not linked to poor hygiene. Adult head lice are about as big as sesame seeds (2-3 mm long) and infest the human head and neck and also attach their nits (eggs) to the base of the hair shaft. Lice move by crawling; they cannot hop or fly.

### **About Pernix Therapeutics**

Pernix Therapeutics Holdings, Inc. is a specialty pharmaceutical company primarily focused on serving the needs of the pediatric marketplace. Commercially-proven branded product families include CEDAX®, Brovex®, Aldex®, Pediatex®, ReZyst®, QuinZyme® and Z-Cof®. The Company was originally founded in 1999 and is based in the Houston, TX metropolitan area. Additional information about Pernix is available on the Company’s website located at [www.pernixtx.com](http://www.pernixtx.com).

### **About ParaPRO**

**ParaPRO, LLC** ([www.parapro.com](http://www.parapro.com)), based in the Indianapolis, Indiana metropolitan area, is a specialty pharmaceutical company focused on commercializing proprietary products for the pediatric market. ParaPRO is a wholly owned subsidiary of SePRO Corporation ([www.sepro.com](http://www.sepro.com)).

### **Cautionary Notice Regarding Forward-Looking Statements**

*The Company wishes to caution readers not to place undue reliance on any forward-looking statements, which speak only as of the date made. No assurances can be given regarding the future performance of the Company. The Company wishes to advise readers that factors could affect the Company’s financial performance and could cause the Company’s actual results for future periods to differ materially from any opinions or statements expressed with respect to future periods in any current statements.*

*The Company does not undertake, and specifically declines any obligation, to publicly release the result of any revisions which may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.*

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