

For Immediate Release

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SIRION THERAPEUTICS ACQUIRES U.S. LICENSE TO DEVELOP NEW TREATMENT FOR VIRAL EYE INFECTION

TAMPA, FL, January 17, 2007 – Sirion Therapeutics, Inc., an ophthalmic-focused biopharmaceuticals company, announced today that it has reached an exclusive licensing agreement with Laboratoires Théa of France for the U.S. rights to develop and market a topical ophthalmic gel containing ganciclovir for the treatment of certain viral and superficial eye infections. The product is currently marketed by Théa in Europe under the brand name of Virgan®.

“We are excited to acquire the U.S. rights to this product,” said Roger Vogel, Sirion’s Chief Medical Officer. “Topical ganciclovir has been available in Europe for the treatment of ocular viral infections for over 10 years. This product has the potential to fill a significant unmet need in the current treatment options for viral eye infections.”

Adds Dr. C. Stephen Foster, Founder and President of Massachusetts Eye Research and Surgery Institute (MERSI), Clinical Professor of Ophthalmology, Harvard Medical School: “Upon regulatory approval, ganciclovir gel would become the first topical ophthalmic anti-viral treatment launched in the U.S. in over two decades. This product has the potential to advance the medical treatment of herpes simplex keratitis. Herpes simplex keratitis remains the leading cause of corneal blindness in the United States.” Prior to founding MERSI, Dr. Foster was a full-time faculty member of the Department of Ophthalmology of Harvard Medical School. Additionally, Dr. Foster was a member of the Cornea Service and served as the Director of the Residency Training Program at the Massachusetts Eye and Ear Infirmary (MEEI). It was there he founded the Ocular Immunology and Uveitis Service. Dr. Foster serves as a member of the Sirion Therapeutics, Inc. Scientific Advisory Board.

According to data published in the journal *Archives of Ophthalmology*, herpes simplex keratitis affects up to 500,000 people in the United States. Each year, ocular herpes simplex virus is estimated to affect approximately 50,000 people in the United States, arising as acute primary disease in 20,000 people and as recurrent disease in an additional 28,000.

Under the agreement, Sirion will have the rights to manufacture, sell and distribute ganciclovir gel for ophthalmic use throughout the U.S. and all U.S. territories and possessions. In addition, Sirion will have access to the trade name Virgan® for use in the territory.

Sirion CEO Barry Butler said that the company hopes to file a New Drug Application (NDA) for ganciclovir ophthalmic gel with the U.S. Food and Drug Administration by the end of calendar year 2007.

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About Sirion Therapeutics, Inc. and Sirion Holdings, Inc.

Sirion Therapeutics is a Tampa, Florida based biopharmaceutical company, with additional offices in La Jolla, California, dedicated to the development and commercialization of innovative ophthalmic products. Sirion Holdings, Inc. is Sirion's parent company. For more information regarding Sirion and the matters announced in this press release, please visit Sirion's website at www.siriontherapeutics.com.

About Laboratoires Théa

Laboratoires Théa (www.laboratoires-Théa.com) was founded in 1994 and is managed by Dr. Henri Chibret. Laboratoires Théa is the leading independent ophthalmic group in Europe and is committed to the development and marketing of innovative ophthalmic drugs, medical devices and nutraceuticals.

Forward-Looking Statements

This press release contains forward-looking statements and information about Sirion Holdings, Inc.'s and Sirion Therapeutics, Inc.'s business, product candidates, and product development schedule. These forward-looking statements are only predictions, are uncertain and involve substantial known and unknown risks, uncertainties and other factors which may cause actual results to be materially different from the results anticipated, expressed or implied by these forward-looking statements. Among the factors that could cause actual results to differ materially are the following: the success or failure of research, development and marketing activities, decisions by regulatory authorities regarding whether and when to approve our drug applications, and the speed with which regulatory authorizations may be achieved. Please see Sirion Holdings, Inc.'s public filings with the Securities and Exchange Commission for further discussion of these risks, uncertainties and related cautionary statements regarding our business and such forward-looking statements.

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