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## Investor Relations

### Press Releases

CollaGenex Pharmaceuticals, Inc. (ticker: CGPI, exchange: NASDAQ) News Release - 2/5/2001

#### CollaGenex Receives FDA Approval to Market Periostat Tablets

NEWTOWN, Pa.--(BUSINESS WIRE)--Feb. 5, 2001--CollaGenex Pharmaceuticals, Inc. (Nasdaq: CGPI) today announced that the U.S. Food and Drug Administration has granted marketing approval for a new tablet formulation of Periostat(R), which is indicated for the adjunctive treatment adult periodontitis. Periostat is the first orally administered, systemically delivered drug targeted for use in conjunction with treatments for adult periodontitis, a major cause of tooth loss in adults. Periostat tablets will be manufactured by Pharmaceutical Manufacturing Research Services, Inc. of Horsham, PA.

"The approval of Periostat tablets by the FDA is an important milestone in the development of our regulatory and commercial strategies," said Brian Gallagher, PhD, chairman, president and chief executive officer of CollaGenex. "This is our second NDA approval and was achieved less than one year from filing, validating the company's ability to bring prescription products to the market. Periostat tablets offer patients a significant advance over the current capsule formulation, as they are smaller and easier to swallow. Tablets can be manufactured at a lower cost than capsules, and we expect to experience improvements in our gross margin after the tablets are launched later this year."

Periostat tablets were approved for sale in the United Kingdom in December 2000. Periostat capsules have been available in the U.S. for two years. More than 850,000 prescriptions, written by more than 32,000 dentists, have been filled since the launch of Periostat. Periostat is the first and only prescription pharmaceutical product to treat adult periodontitis adjunctive by suppressing the enzymes that destroy the periodontal support tissues.

CollaGenex has initiated a direct-to-consumer advertising campaign in the Philadelphia, Washington, Houston, Chicago, Tampa and St. Louis markets. The company plans a further expansion of this campaign in up to eight additional markets during 2001. "The introduction of Periostat tablets will augment our consumer marketing strategy, providing additional opportunity for growth during 2001," said Dr. Gallagher.

Periostat is marketed to the dental community in the United States by CollaGenex through a professional pharmaceutical sales force. Currently, the company's sales force is also marketing VIOXX(R), a Merck & Co. drug that the company promotes for the treatment and relief of acute dental pain, a Denavir(R), a Novartis Pharmaceuticals Corporation product for the

treatment of cold sores. Periostat is marketed directly to the periodontal profession in the U.K. by CollaGenex International Limited.

Research has shown that the enzyme suppression technology underlying Periostat may also be applicable to other diseases involving destruction of the body's connective tissues, including cancer metastases (Metastat(R)) a broad range of inflammatory diseases. CollaGenex is developing a series novel, proprietary compounds known as IMPACS(R) (Inhibitors of Multiple Proteases and Cytokines) to address these applications. The company intends to pursue further research and development of these technologies primarily through partnerships with third parties.

For additional information on CollaGenex or on Periostat, please visit the company's websites at [www.collagenex.com](http://www.collagenex.com) and [www.periostat.com](http://www.periostat.com), neit of which are part of this press release.

This news release contains forward-looking statements within the meaning Section 231E of the Securities and Exchange Act of 1934, as amended. Investors are cautioned that forward-looking statements involve risks and uncertainties, which may affect the company's business and prospects. Th company's business of selling, marketing and developing pharmaceutical products is subject to a number of significant risks, including marketing plans; risks inherent in research and development activities; risks associa with conducting business in a highly regulated environment and uncertain relating to clinical trials of products under development, all as discussed in the company's periodic filings with the US Securities and Exchange Commission.

Periostat(R), Metastat(R) and IMPACS(R) are trademarks of CollaGenex Pharmaceuticals, Inc.

CollaGenex(R) and Periostat(R) are trademarks of CollaGenex International Limited

VIOXX(R) is a trademark of Merck & Co., Inc.

Denavir(R) is a trademark of Novartis Pharmaceuticals Corporation

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