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3M Health Care and Greystone Pharmaceuticals, Inc. Announce License Agreement for Innovative Wound Care Technology

3M Health Care and Greystone Pharmaceuticals, Inc. today announce they have entered into an exclusive, worldwide license agreement for wound care products using Greystone's patented PHI technology, a proprietary formulation that aids in the management of hard-to-heal wounds.

This is the second agreement between 3M Health Care and Greystone Pharmaceuticals, Inc. The first agreement provided 3M Health Care limited distribution rights in Canada and parts of Europe. This new agreement broadens 3M Health Care's rights to the United States and most major countries in the world, starting with the introduction of 3M™ Tegaderm™ Matrix Dressing with PHI technology to the U.S. market. In addition, 3M Health Care will be able to extend the PHI technology platform to other wound care products.

"This license agreement will enhance 3M Health Care's rapidly growing advanced wound care business and builds on our reputation as a global leader in the treatment of chronic wounds," said Bill Cruise, Skin and Wound Care Global Business Director, 3M Health Care. "Greystone's innovative PHI technology is proving to be effective in managing hard-to-heal wounds, and combining this technology with our extensive global coverage will benefit patients and clinicians worldwide."

"We have developed an innovative wound care technology that can help patients with chronic and non-responding wounds return to more active and productive lives," said Greg Pilant, Chief Executive Officer, Greystone Pharmaceuticals, Inc. "With 3M Health Care's global presence and deep expertise in advanced wound care, we believe we can bring valuable solutions to patients globally."

About 3M Health Care

3M Health Care, one of 3M's six major business segments, provides world-class innovative products and services to help health care professionals improve the practice, delivery and outcome of patient care in medical, oral care, drug delivery and health information markets.

About Greystone Pharmaceuticals, Inc.

Founded in 1996, and currently headquartered in Fort Myers, Florida, with additional offices in Memphis, Tennessee and Kaatsheuvel, in the Netherlands, Greystone Pharmaceuticals, Inc. is a medical products research and development company that has developed a proprietary, advanced chronic wound care technology for the treatment of non-responsive wounds, particularly in diabetic patients. For more information about Greystone and its products, please visit <http://www.greystonepharmaceuticals.com/>.

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