

NEWS RELEASE

Greystone Pharmaceuticals, Inc. and 3M Health Care

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Greystone Pharmaceuticals, Inc. and 3M Health Care announce supply and distribution agreement

3M to distribute product made by Greystone in the U.K.

Fort Myers, Florida – Greystone Pharmaceuticals, Inc. of Fort Myers, Florida, announced today that it has signed an agreement with 3M Health Care Limited of Loughborough, England for the supply and distribution of Greystone's advanced wound care dressing, DerMax[®], in the United Kingdom. Under the agreement, 3M Health Care Limited will brand and distribute DerMax[®] in the U.K. Greystone's European wound care products subsidiary, Dermagenics Europe, BV, will manufacture the product for 3M.

The product covered by the agreement is currently marketed throughout the European Union by Dermagenics Europe under the trade name DerMax[®]. 3M will market the product under its own brand name, which has not yet been announced.

DerMax[®] is indicated for use as a wound dressing to manage pressure ulcers (stages I-IV), stasis ulcers, diabetic skin ulcers, skin irritations, cuts and abrasions. It is the first wound care product allowed to claim the ability to down regulate the production of certain protein enzymes called Matrix Metallo-Proteinases (MMPs). Reducing the production of elevated MMPs is believed to be important to the healing of many chronic and acute wounds.

"Greystone is thrilled to be involved with 3M in this venture, to deliver our product to patients with hard to heal wounds in the U.K.," said Greg Pilant, Greystone's Chairman.

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“Greystone continues to grow as an international company, and our success is solidified through this relationship with a first-class company like 3M.”

Gary Stapleton, Director, 3M Health Care, commented, “3M welcomes the addition of this innovative dressing to our advanced skin care and wound management portfolio. It offers another exciting solution for our customers to manage their most complex wounds and to deliver optimum patient care.”

About Greystone

Founded in 1996, and currently headquartered in Fort Myers, Florida, with additional offices in Memphis, Tennessee and Kaatshevall, the Netherlands, Greystone Pharmaceuticals 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: www.greystonepharmaceuticals.com.

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 3M: A Global, Diversified Technology Company

Every day, 3M people find new ways to make amazing things happen. Wherever they are, whatever they do, the company's customers know they can rely on 3M to help make their lives better. 3M's brands include Scotch, Post-it, Scotchgard, Thinsulate, Scotch-Brite, Filtrete, Command and Vikuiti. Serving customers around the world, the people of 3M use their expertise, technologies and global strength to lead in major markets including consumer and office; display and graphics; electronics and telecommunications; safety, security and protection services; health care; industrial and transportation. For more information, including the latest product and technology news, visit www.3M.com.

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