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PRESS RELEASE

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Tioga Research Receives Competitive California Competes Tax Credit Grant

SAN DIEGO, Calif. – April 20, 2015 – Tioga Research, Inc. (“Tioga Research”), a contract research organization supporting the research and early development (“R&D”) of skin-applied formulations, today announced its first tax credit agreement with the California Governor’s Office of Business and Economic Development (“GO-Biz”).

The California Competes Tax Credit (“CCTC”) was made available earlier in the year to encourage companies with substantial growth prospects to execute their growth plans here in California. After a grant application and review process, the selected companies then negotiate a tax credit agreement with the California Competes Tax Credit Committee, comprised of the Director of GO-Biz, the Director of the Department of Finance, the State Treasurer and appointees by the Speaker of the Assembly and Senate Committee on Rules. This fiscal year, the CCTC Committee approved 93 companies with tax credits totaling approximately \$69 million. The awards are projected to help approved companies create 13,286 jobs and generate over \$3.1 billion in investment across the state.

As a select CCTC recipient Tioga Research plans to continue expanding its research capabilities through investment in research and development equipment, laboratory & office equipment, as well as onboarding additional full-time employees to support its expansion.

About Tioga Research, Inc.

Tioga Research supports the research and early development of skin-applied products (for superficial, topical, regional or transdermal delivery), offering especially formulation innovation and skin permeation screening CRO services. Tioga Research has pioneered high throughput experimentation (“HTE”) technologies for screening skin delivery. Tioga Research is based in San Diego, CA.

Contact for additional information on Tioga Research:

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