

CHIRAL QUEST OBTAINS A LICENSE FOR ASYMMETRIC KETONE HYDROGENATION TECHNOLOGY FROM THE JAPAN SCIENCE AND TECHNOLOGY AGENCY

Princeton, New Jersey. March 24, 2010.

Chiral Quest Corp., a privately held company, has recently expanded its technology offering by obtaining a license to world class asymmetric ketone hydrogenation technology, developed by Professors Noyori and Ikariya. This license was granted by the Japan Science and Technology Agency and enables Chiral Quest to manufacture a range of valuable chiral alcohols from simple unfunctionalized ketones, using [diphosphine RuCl₂ diamine] catalysts based on Chiral Quest's proprietary TunePhos ligand systems. The chiral alcohols will be manufactured in Chiral Quest's purpose built, high pressure hydrogenation suites, in Suzhou, China.

"Chiral Quest is very pleased to have been granted a license to this extremely powerful technology from the JST," said Joseph Marasco, Ph.D., Chief Executive Officer. "We can now use this to manufacture a wide range of chiral alcohols in our dedicated high pressure hydrogenation facilities in Suzhou. This expands the scope of our technology offering and further supports Chiral Quest's leadership in the manufacture of chiral intermediates".

About the JST

Japan Science and Technology Agency (JST) aims to establish Japan as a nation built on the creativity of science and technology and innovation, as a core organization for implementing Japan's science and technology policy in line with the objectives of the Science and Technology Basic Plan. JST's mission is to promote science and technology in Japan by conducting a broad range of activities.

For more information, please visit <http://www.jst.go.jp/EN/index.html>.

About Chiral Quest

Chiral Quest Corp., a private company with headquarters near Princeton, New Jersey, is a technology-based company creating chiral solutions for the pharmaceutical industry, assisting Pharmaceutical and Biotechnology companies to develop processes for the manufacture of their candidate drugs.

The company's proprietary technology platform and products address customer needs through the integration of proprietary chiral catalysts and novel processes in the manufacture of pharmaceutical intermediates.

Chiral Quest operates R&D, kilo-lab and pilot plant facilities in Suzhou, China, and is the process of opening a cGMP plant on the same site. The company currently employs 110 scientists and support staff, and plans during the following year to expand its technical personnel base to over 200 employees.

For further information contact:

B. Harrison

Chiral Quest Corp.

Princeton Corporate Plaza

7 Deer Park Drive, Ste. D-1

Monmouth Junction, NJ 08852

USA

bharrison@chiralquest.com