



## **A.P. Pharma Inc. CEO Michael O'Connell Talks to the Wall Street Transcript**

November 21, 2002

NEW YORK--(BUSINESS WIRE)--Nov. 21, 2002--The Wall Street Transcript has published an in-depth interview with Michael O'Connell, President & CEO of A.P. Pharma, Inc. (Nasdaq:APPA), in which he talks at length about the Company's future.

The entire 2,500 word interview is available free online at <http://www.twst.com/ceos.htm>.

Michael gives an overview of the Company, "Our company went public in 1987 as Advanced Polymer Systems with a primary drug delivery focus on topical applications including cosmetic products. In July 2000, the cosmetic element of the company was sold off, which raised \$25 million in cash. This allowed the company to reposition itself, pay off its debt, and amass about \$20 million in cash while retaining all the prescription rights to the topical technology, which generates a current royalty stream. Following these actions, in May 2001, the company changed its name to A.P. Pharma to better describe our business strategy of developing our bioerodible technology for drug delivery purposes."

Michael explains, "We're working on a number of paid feasibility studies that truly demonstrate the breadth of our technology. Some of these studies are in the cardiovascular area for coating stents; others are in ophthalmology for the treatment of age-related macular degeneration and glaucoma; still others deal with drugs of the future in the form of DNA delivery."

Looking forward, Michael states, "In some ways it's straightforward because we're taking approved drugs that are well characterized, but we obviously have a new drug delivery system and we'll need FDA approval for our new drug plus Biochronomer product. I think the major challenge we have in bringing these products to the marketplace is in completely assessing, and substantiating to the FDA, the safety and benefits of the new delivery mechanism along with an already approved drug in order to move forward."

This interview is part of a 46 - page Drug Delivery Issue available at <http://www.twst.com/info/info650.htm> or by calling 212/952-7433

The Wall Street Transcript does not endorse the views of any interviewees nor does it make stock recommendations. For subscription information call 800/246-7673.

### **CONTACT:**

A.P. Pharma, Inc.

Marea Fabrique, 650/366-2626 ext. 343

[mfabrique@appharma.com](mailto:mfabrique@appharma.com)