

Contacts:

TetraLogic Pharmaceuticals
Cissy S. Young, Ph.D.
Director, Business Development
610-889-9900 x122

Rx Communications Group, LLC
Judith Sylk-Siegel (media)
917-322-2164

FOR IMMEDIATE RELEASE**TETRALOGIC PHARMACEUTICALS
COMPLETES \$36 MILLION SERIES B FINANCING****- Funds to Advance IAP Antagonist Oncology Program into Clinic -**

Malvern, PA – June 12, 2006 – TetraLogic Pharmaceuticals, a privately held company specialized in discovery and development of oncology therapeutics, announced today that it has completed a \$36 million Series B private equity financing. Proceeds from the financing will be invested to advance its Inhibitor of Apoptosis Proteins (IAP) antagonist oncology program through initial clinical trials. The financing was led by San Francisco based Latterell Venture Partners. Also included are new investors, Quaker BioVentures, the Vertical Group and Amgen Ventures, and TetraLogic’s existing investors, HealthCare Ventures, PA Early Stage Partners and Kammerer Associates.

TetraLogic Pharmaceuticals is developing small molecules based on discoveries that underpin the design and synthesis of IAP antagonists that drive cancer cells towards destruction by apoptosis, or programmed cell death. “The Series B financing and our investor group provide the resources we need to advance IAP antagonists into the clinic and build a successful company,” stated John M. Gill, President and Chief Executive Officer of TetraLogic Pharmaceuticals. “We’re more than pleased with the quality and support of our new and existing investors.”

Dr. Larry A. Lasky, a partner of Latterell Venture Partners said, “TetraLogic’s IAP antagonists could improve treatment of a wide variety of cancers by removing a fundamental defense mechanism that cancer cells use to survive. I’m looking forward to seeing these promising new drugs get to patients as soon as possible.”

Dr. Brenda D. Gavin, a Quaker BioVentures partner said, “We’ve watched the Company progress since inception and have known its management for many years. This is another high quality Philadelphia based life sciences company and we look forward to working with the team to help it build success.”

Concurrent with closing the Series B financing, Dr. Lasky, Dr. Gavin and Mr. Jack W. Lasersohn, J.D., partner of The Vertical Group, will join Harold Werner of Healthcare Ventures LLC, Paul Schmitt of PA Early Stage Partners, and Mr. Gill on TetraLogic’s Board of Directors.

(more)

About Apoptosis and Inhibitor of Apoptosis Protein (IAP) Antagonists

Apoptosis is a specialized process by which cells are instructed to die. Cancer cells often escape from apoptosis and survive by creating an imbalance of proteins involved in controlling apoptosis. One important class of these proteins is called Inhibitor of Apoptosis Proteins (IAPs). TetraLogic's IAP antagonists are small molecules designed to overcome cancer cells' escape mechanism and promote selective killing of these malignant cells. In preclinical studies, IAP antagonists show the potential to treat many types of cancer when administered alone or in combination with other cancer therapies.

About TetraLogic Pharmaceuticals

TetraLogic Pharmaceuticals is a privately held company focused on discovering and developing new oncology drugs. Its lead program, IAP antagonists are in preclinical development and are slated to enter clinical trials during the second half of 2007. Other apoptosis related drug discovery programs are at an earlier stage of development. TetraLogic completed an \$8 million Series A financing led by Healthcare Ventures during March 2004. For additional information, please refer to the Company's website at www.tetralogicpharma.com.

###