

LIPOCINE AWARDED \$978,000 IN GRANTS FOR QUALIFYING THERAPEUTIC DISCOVERY PROJECTS

Lipocine Inc. announced today that it has been awarded four cash grants totaling approximately \$978,000 under the U.S. Government's Qualifying Therapeutic Discovery Project ("QTDP") program. The QTDP program was part of the Patient Protection and Affordable Care Act signed into law in March 2010. The grants received by the Company related to four of the Company's development programs in hormone replacement therapy, high-risk pregnancy support, oral treatment of progressive glioblastoma multiforme, and opioid resistant cough in advanced cancer patients.

Under the QTDP program, a total of \$1 billion in grants or tax credits was made available to companies with 250 employees or fewer and covers up to 50 percent of qualified investments in projects aimed at creating new therapies, reducing long-term health care costs, or significantly advancing the goal of curing cancer within the next 30 years. Four out of five applications submitted by the Company received an award.

"We are pleased with these awards that will help Lipocine to advance development of critical therapies" said Mahesh V. Patel, President and Chief Executive Officer of Lipocine Inc.

About Lipocine Inc.

Lipocine Inc. is a pharmaceutical company leveraging its proprietary drug delivery technologies to commercialize innovative pharmaceutical products. Lipocine improves established drugs to enable products with patient friendly attributes. Lipocine is currently focused on developing innovative oral versions of several hormones for use in men and women's health. Lipocine is also developing several respiratory and oncology products for out licensing.

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