

LIPOCINE CHAIRMAN AWARDED PRESTIGIOUS "ORDER OF THE RISING SUN" BY THE JAPANESE GOVERNMENT

Salt Lake City, Utah, July 6, 2011 Lipocine announces that Dr. William Higuchi, Lipocine co-founder and Chairman of the Board, was awarded the 'Order of The Rising Sun' by the Japanese Government for "contribution to the development of Japanese pharmaceuticals and pharmaceutical chemistry, as well as to the improvement of social status of Japanese-Americans."

The conferment of this decoration, which is awarded by the Emperor of Japan to individuals worldwide, recognizes lifetime achievement and a commitment to excellence, particularly including significant positive contributions to mutual understanding and friendship between the United States and Japan.

The Japanese Government credits Dr. Higuchi with having distinguished careers at both the University of Michigan and the University of Utah and with helping their respective departments in pharmaceuticals to become world-class. Through Dr. Higuchi's leadership, these training and research facilities have graduated a multitude of prominent figures in industry, academia and government, while hosting numerous visiting researchers from Japan and many other countries. The result has been global recognition and scientific advancement in this field.

Dr. Keiji Yamamoto (Vice-President of Chiba University, Japan; Post-Doctoral fellow during 1983-84 at the University of Utah) said, "Dr. Higuchi's training and teachings have had an enormous effect on Japan's pharmaceutical industry and research, and his students will never forget the kindness of Dr. William Higuchi and Mrs. Higuchi".

Dr. Higuchi's accomplishments have been felt directly in the pharmaceutical industry, especially in Utah. Prior to Dr. Higuchi's work with Lipocine, he co-founded and served as Chairman of Theratech Inc., a transdermal drug delivery company which eventually was sold to Watson Pharmaceuticals. Besides co-founding Lipocine, a specialty pharmaceutical company now developing innovative products for Men's and Women's health, and respiratory conditions, Dr. Higuchi also is the founder of Aciont Inc., a biopharmaceutical company focusing on non-invasive therapeutics for sight threatening anterior and posterior eye diseases.

Dr. Mahesh Patel, President and CEO of Lipocine Inc. stated, "I have been fortunate to have known Dr. Higuchi as my professor, scientific colleague, and business partner. Specifically, his scientific and business insights have been invaluable to me both personally and professionally."

In recent years, Dr. Higuchi has served an advisor to the Board of Directors of the Heart Mountain Wyoming Foundation. He has been instrumental in the highly successful preservation and restoration of the former internment camp in Wyoming. As Japanese-American citizens during World War II, Dr. Higuchi and his family were interned at the Heart Mountain Relocation Center in northern Wyoming. "The creation of the Foundation's world-class Interpretive Learning Center at the Heart Mountain site simply would not have been possible without the wise counsel and generous financial support of Dr. William Higuchi," said Douglas Nelson, retired President and CEO of the Annie E. Casey Foundation and Vice-Chair of the Heart Mountain Wyoming Foundation.

About Lipocine Inc.:

Lipocine is a specialty pharmaceutical company in that leverages proprietary drug delivery technologies to commercialize pharmaceutical products. Lipocine improves established drugs to enable products with increased bioavailability, patient friendly attributes and new indications. Lipocine is located in Salt Lake City, Utah. For more information, visit www.lipocine.com.

<https://ir.lipocine.com/LIPOCINE-CHAIRMAN-AWARDED-PRESTIGIOUS-ORDER-OF-THE-RISING-SUN-BY-THE-JAPANESE-GOVERNMENT>