

# **LIPOCINE INC. APPOINTS MORGAN BROWN AS EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER**

**SALT LAKE CITY (BUSINESS WIRE - September 16, 2013)** Lipocine Inc. ("Lipocine") (OTCQB/OTCBB:LPCN), a specialty pharmaceutical company, announced today that Morgan Brown has joined the Company as Executive Vice President and Chief Financial Officer ("CFO"). Mr. Brown has more than 20 years of financial and accounting experience, including over 13 years in financial management of life science companies.

"We are delighted to welcome Morgan to our executive team. Morgan's experience and expertise in the financial management of public life science companies will be important to us as we grow into a leading men's and women's health company through development and commercialization of our flagship oral testosterone products"

Most recently, Mr. Brown was the CFO at Innovus Pharmaceuticals, Inc. (OTCBB:INNV). Previously Mr. Brown was the CFO of World Heart Corporation (formerly NASDAQ:WHRT) and Lifetree Clinical Research and the Vice President, Finance and Treasurer of NPS Pharmaceuticals, Inc. (NASDAQ: NPSP). Before NPS Pharmaceuticals Mr. Brown was a Senior Manager at KPMG LLP. Mr. Brown is a Certified Public Accountant in Utah, and he earned a master's degree in business administration from the University of Utah and a bachelor's degree in accounting from Utah State University.

"We are delighted to welcome Morgan to our executive team. Morgan's experience and expertise in the financial management of public life science companies will be important to us as we grow into a leading men's and women's health company through development and commercialization of our flagship oral testosterone products," said Mahesh Patel, President and CEO. "Mr. Brown will also play a key role in oversight of corporate finance and facilitation of communications with our investor base and analysts."

## **About Lipocine Inc.:**

Lipocine Inc. is a specialty pharmaceutical company developing innovative products for use in men's and women's health using its proprietary drug delivery technologies. Lipocine's lead product candidate, LPCN 1021, is Phase III ready and is targeted to treat symptoms of low testosterone for men in need of testosterone replacement therapy. Additional pipeline candidates include LPCN 1111, a next generation oral testosterone therapy product, and LPCN 1107, which has the potential to become the first oral hydroxyprogesterone caproate product indicated for the prevention of preterm birth.

## **Forward-looking Statements:**

Any forward-looking statements in this release are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and include all statements relating to the potential benefits of Lipocine's product candidates. Investors are cautioned that all forward-looking statements involve risk and uncertainties, including without limitation the risks related to the receipt of regulatory approvals and other risks detailed in Lipocine's filings with the U.S. Securities and Exchange Commission, including without limitation its Current Report on Form 8-K, dated July 24, 2013.

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