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CUMBERLAND PHARMACEUTICALS AND PHEBRA PTY LTD.

**SIGN EXCLUSIVE AGREEMENT FOR COMMERCIALIZATION OF CALDOLOR®
IN AUSTRALIA AND NEW ZEALAND**

NASHVILLE, Tenn., (October 29, 2009) – Cumberland Pharmaceuticals Inc. (Nasdaq:CPIX) and Phebra Pty Ltd., an Australian-based specialty pharmaceutical company, today announced they have entered into an exclusive partnership for the commercialization of Caldolor® (ibuprofen) Injection in Australia and New Zealand. An intravenous formulation of ibuprofen, Caldolor is designed to treat pain and fever in the hospital setting. Cumberland Pharmaceuticals received U.S. Food and Drug Administration approval for Caldolor in June 2009.

Under the terms of the agreement, Phebra assumes responsibility for obtaining any regulatory approval for the product, and would then handle all ongoing regulatory requirements, product marketing, distribution and sales in the territories. Cumberland will maintain responsibility for product formulation, development and manufacturing. In addition to upfront and milestone payments as well as a transfer price, Cumberland will receive royalties on future sales of Caldolor.

"We are pleased to partner with Phebra to make Caldolor available in Australia and New Zealand," said A.J. Kazimi, Chief Executive Officer of Cumberland Pharmaceuticals. "Phebra shares our focus on providing innovative products that improve quality of care for hospitalized patients and address unmet medical needs. With their strong distribution network and success in marketing hospital injectables, we believe there is significant opportunity for Caldolor to fill an important need in these countries."

Used primarily in hospitalized patients who are unable to receive oral therapies, Caldolor would be the first and only injectable ibuprofen product available in Australia and New Zealand for the treatment of pain and fever, featuring analgesic, antipyretic and anti-inflammatory properties. More than 10 million single dose units of injectable narcotic analgesics are sold into the Australian market each year, as part of a combined injectable analgesic market valued in excess of Au\$32Million¹.

"We are delighted to partner with Cumberland to bring this important product to a broader, global audience," said Dr. Mal Eutick, President and Chief Executive Officer of Phebra. "Based on data resulting from clinical trials for Caldolor, we believe there is great opportunity to promote widespread usage throughout Australia and New Zealand."

A recently published study in Volume 31, Number 9 of the peer-reviewed journal *Clinical Therapeutics*, entitled "A Multicenter, Randomized, Double-Blind, Placebo-Controlled Trial of Intravenous Ibuprofen for the Management of Postoperative Pain in Adults," concluded that postoperative patients receiving Caldolor required less narcotic and experienced less pain compared to patients receiving morphine alone. The World Health Organization has recommended a multi-

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modal approach to pain management, with non-opioid analgesics such as ibuprofen recommended as first-line treatment².

SOURCE: Cumberland Pharmaceuticals Inc.

About Caldolor

Caldolor is indicated for the management of mild to moderate pain and management of moderate to severe pain as an adjunct to opioid analgesics, and for the reduction of fever in adults. It is the first FDA approved intravenous therapy for fever. Caldolor is contraindicated in patients with known hypersensitivity to ibuprofen or other NSAIDs, patients with asthma, urticaria, or allergic type reactions after taking aspirin or other NSAIDs. Caldolor is contraindicated for use during the peri-operative period in the setting of coronary artery bypass graft (CABG) surgery. Caldolor should be used with caution in patients with prior history of ulcer disease or GI bleeding, in patients with fluid retention or heart failure, in the elderly, those with renal impairment, heart failure, liver impairment, and those taking diuretics or ACE inhibitors. Blood pressure should be monitored during treatment with Caldolor. For full prescribing information, including boxed warning, visit www.caldolor.com.

About Cumberland Pharmaceuticals

Cumberland Pharmaceuticals Inc. is a Tennessee-based specialty pharmaceutical company focused on the acquisition, development and commercialization of branded prescription products. The Company's primary target markets include hospital acute care and gastroenterology. Cumberland's product portfolio includes Acetadote® (acetylcysteine) Injection for the treatment of acetaminophen poisoning and Kristalose® (lactulose) for Oral Solution, a prescription laxative. The Company also recently launched Caldolor® (ibuprofen) Injection, the first injectable treatment for pain and fever available in the United States. Cumberland is dedicated to providing innovative products which improve quality of care for patients. The Company completed the initial public offering of its common stock in August 2009. For more information on Cumberland Pharmaceuticals, please visit www.cumberlandpharma.com.

About Phebra

Phebra is an Australian based specialty pharmaceutical company that develops and markets critical medicines in Australia, New Zealand, Asia, Canada and parts of Europe. For more information about Phebra please refer to the company website at www.phebra.com.

Important Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that reflect Cumberland's and Phebra's current views with respect to future events, based on what they believe are reasonable assumptions. No assurance can be given, however, that these events will occur. As with any business, all phases of operations are subject to influences outside of the companies' control. Risk factors that could materially affect results of operations include, among other things, market conditions, intense competition from existing and new products, an inability of manufacturers to produce Caldolor on a timely basis or a failure of manufacturers to comply with stringent regulations applicable to

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pharmaceutical drug manufacturers, maintaining and building an effective sales and marketing infrastructure, government regulation, the possibility that marketing exclusivity and patent rights may provide only limited protection from competition, and other factors discussed in Cumberland's Registration Statement declared effective by the SEC on August 10, 2009. There can be no assurance that the results or developments anticipated by Cumberland and Phebra will be realized or, even if substantially realized, that they will have the expected effects. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Cumberland and Phebra undertake no obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

References

¹ IMS API/AHI Combined Australian National Sales Audits, September 2009, MAT. Injectable Narcotic Analgesics single dose units of injectable products from: N02A - Narcotic Analgesics. Combined Injectable Analgesics Market is total value of injectable products from: N02A - Narcotic Analgesics, N02B – Non-Narcotic Analgesics, M01A - Anti-Rheumatics Non-Steroidal [Dynastat[®] only].

² World Health Organization. Pain relief and palliative care. In: *Clinical Management of HIV and AIDS at District Level*. New Delhi, India: WHO Regional Office for South-East Asia Web site. http://www.searo.who.int/linkfiles/publications_ch11.pdf. Updated April 26, 2006. Accessed July 15, 2009.

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