



DISCOVERY LABORATORIES, INC.

Discovery Laboratories Schedules Third Quarter Conference Call and Webcast

Doylestown, PA –November 13, 2002 - Discovery Laboratories, Inc. (Nasdaq: DSCO), a late-stage specialty pharmaceutical company leveraging its technology in humanized lung surfactants to develop novel respiratory therapies and pulmonary drug delivery products, announces a conference call and audio Webcast to be held on Friday, November 15th, at 11:00 AM EST.

Management will review financial results through the Third Quarter ended September 30, 2002 and recent progress to date, including:

- Clinical programs for Surfaxin
- Aerosolized surfactant programs including the October 17, 2002, collaboration with CollaGenex Pharmaceuticals, Inc. to develop and assess formulations of humanized lung surfactant and protease inhibitors as potential treatments for respiratory diseases
- The November 5, 2002, sale of securities in a private placement to selected institutional and accredited investors for gross proceeds of approximately \$12.8 million

This audio Webcast will be available to shareholders and interested parties through a live broadcast on the Internet through <http://audioevent.mshow.com/77862> and at <http://www.discoverylabs.com>. It is recommended that participants log onto one of these sites at least 15 minutes prior to the call. Please submit questions to dSCO@focuspartners.com. The Internet broadcast will be available for up to 30 days after the call at both Website addresses.

Interested parties can receive corporate updates by sending their email address to dSCO@focuspartners.com.

About Discovery Laboratories, Inc.

Discovery Laboratories, Inc. is a specialty pharmaceutical company leveraging its platform technology in humanized lung surfactants to develop a number of potential novel respiratory therapies and pulmonary drug delivery products. Surfactants are produced naturally in the lungs and are essential to the lungs' ability to absorb oxygen. Discovery's technology is being developed initially for critical care patients with life-threatening respiratory disorders where there are few or no approved therapies available. Surfaxin®, Discovery's lead product, is currently in Phase 3 clinical trials for Respiratory Distress Syndrome (RDS) in premature infants, a Phase 3 clinical trial for Meconium Aspiration Syndrome (MAS) in full-term infants, and a Phase 2 clinical trial for Acute Respiratory Distress Syndrome (ARDS) in adults. Aerosol formulations are being developed in an effort to treat other respiratory conditions such as asthma, chronic obstructive pulmonary disease, and acute lung injury, and as a novel pulmonary drug delivery vehicle to render drugs more effective when delivered to or via the respiratory tract. Discovery is developing a dedicated sales and marketing capability through a collaboration with Quintiles for the United States, and has a strategic alliance with Esteve for Europe and Latin America. Interested parties can receive corporate updates by sending their email addresses to dSCO@focuspartners.com. More information about Discovery Laboratories is available on the Company's Web site at <http://www.discoverylabs.com>.

To the extent that statements in this press release are not strictly historical, including statements as to the Company's business strategy, outlook, objectives, future milestones, plans, intentions, goals, future financial conditions, future collaboration agreements, the success of the Company's product development, or otherwise as to future events, such

statements are forward-looking, and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The forward-looking statements contained in this release are subject to certain risks and uncertainties that could cause actual results to differ materially from the statements made. Among the factors which could affect the Company's actual results and could cause results to differ from those contained in the forward-looking statements contained herein are the risk that financial conditions may change, the risk that the Company will not be able to raise additional capital or enter into additional collaboration agreements, risks relating to the progress of the Company's research and development and the development of competing therapies and/or technologies by other companies. Those associated risks and others are further described in the Company's periodic filings with the Securities and Exchange Commission including the most recent reports on Forms 10-KSB, 8-K, 10-QSB and 10-Q, and amendments thereto.

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