



DISCOVERY LABORATORIES, INC.

Discovery Laboratories Schedules Conference Call and Webcast

Presentation at European Society for Paediatric Research of Successful Supportive Phase 3 Clinical Trial of Surfaxin® for Respiratory Distress Syndrome

Doylestown, PA – September 30, 2003 – Discovery Laboratories, Inc. (Nasdaq: DSCO), a late-stage biopharmaceutical company developing its proprietary surfactant technology as Surfactant Replacement Therapies for respiratory diseases, announces a conference call to be held Thursday, October 2 at 8:45 AM EDT.

Management will provide an overview of the presentation given on September 29, 2003, at the 44th annual meeting of the European Society for Paediatric Research (ESPR) in Bilbao, Spain. Sunil Sinha, M.D., Ph.D., F.R.C.P, a leading European neonatologist and a Professor of Paediatrics at South Cleveland Hospital, United Kingdom, presented an analysis of the data from the Company's supportive Phase 3 multinational clinical trial of Surfaxin® for Respiratory Distress Syndrome (RDS) in premature infants. This supportive study was designed as a non-inferiority trial comparing the Company's humanized lung surfactant, Surfaxin, to Curosurf®, an approved pig-lung extract.

This audio webcast will be available to shareholders and interested parties through a live broadcast on the Internet at <http://audioevent.mshow.com/131860> and www.discoverylabs.com. It is recommended that participants log onto one of these sites at least 15 minutes prior to the call. The Internet broadcast will be available for up to 30 days after the call at both website addresses.

About Discovery Laboratories, Inc.

Discovery Laboratories, Inc. is a late-stage biopharmaceutical company developing its proprietary surfactant technology as Surfactant Replacement Therapies for respiratory diseases including Respiratory Distress Syndromes, Acute Lung Injury (ALI), asthma, Chronic Obstructive Pulmonary Disease (COPD), and upper airway disorders. Discovery's surfactant technology produces an engineered version of natural human lung surfactant that is designed to precisely mimic the essential properties of human lung surfactant. Discovery believes that through its surfactant technology, pulmonary surfactants have the potential, for the first time, to be developed into a series of respiratory therapies for hospitalized and ambulatory patients. Surfaxin, Discovery's lead product, is in Phase 3 and Phase 2 clinical trials for critical care patients with various life-threatening respiratory disorders where there are few or no approved therapies available. Discovery's first aerosol surfactant product is positioned to enter clinical trials for hospital patients with severe asthma or Acute Lung Injury. Discovery has a commercialization alliance with Quintiles Transnational Corp. and a strategic alliance with Laboratorios del Dr. Esteve S.A.

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 website at 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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