



## **Discovery Labs to Report Third Quarter 2011 Results and Hold Conference Call on Thursday, November 10, 2011**

**WARRINGTON, PA — October 28, 2011 — Discovery Laboratories, Inc. (Nasdaq: DSCO)** will report third quarter 2011 results on Thursday, November 10, 2011 before the open of the U.S. financial markets. Discovery Labs will also host a conference call at 10:00 a.m. ET on the same day to discuss financial results for the third quarter of 2011, and the status of its SURFAXIN<sup>®</sup> and AFECTAIR<sup>™</sup> programs.

Participants are encouraged to access this audio webcast through a live broadcast on the Company's website at [www.discoverylabs.com](http://www.discoverylabs.com). It is recommended that participants log onto the audio webcast at least 15 minutes prior to the call. The Internet broadcast will be available for up to 90 days after the call at the Company's website.

The call in number is (877) 215-0093. The international call in number is (706) 679-3237. A replay of the conference call will be available two hours after the call's completion and remain available through November 17, 2011. The replay number to hear the conference call is (855) 859-2056 or (404) 537-3406. The passcode is 22715326.

### **About SURFAXIN<sup>®</sup>**

SURFAXIN is an investigational drug for the prevention of RDS in premature infants. A New Drug Application for SURFAXIN is under review by the U.S. Food and Drug Administration, which has established March 6, 2012 as the target action date under the Prescription Drug User Fee Act (PDUFA) to complete its review and potentially grant US marketing approval. If approved, SURFAXIN would represent the first synthetic, peptide-containing surfactant for use in neonatal medicine and provide healthcare practitioners with a potential alternative to the currently approved, animal-derived surfactants that today are the standard of care to manage RDS in premature infants.

### **About AFECTAIR<sup>™</sup>**

AFECTAIR is a series of novel patient interface adapters and related componentry based on Discovery Labs' proprietary patient interface technology. AFECTAIR simplifies the delivery of any aerosolized medication to critical-care patients requiring ventilatory support. According to national health statistics and market assessment data, it is estimated that more than 1.3 million patients annually in the United States and European Union receive aerosolized medications while requiring ventilator support. Discovery Labs is implementing a regulatory plan that potentially will allow for the introduction of AFECTAIR in the United States and the European Union in 2012.

### **About Discovery Labs**

Discovery Laboratories, Inc. is a specialty biotechnology company with one focus – to create life-saving products for critical care patients with respiratory disease and improve the standard

of care for pulmonary medicine. Discovery Labs' novel proprietary KL<sub>4</sub> surfactant technology produces a synthetic, peptide-containing surfactant that is structurally similar to pulmonary surfactant and is being developed in liquid, lyophilized and aerosol formulations. Discovery Labs is also developing its proprietary drug delivery technologies – capillary aerosol generator and novel patient interface adapters – to enable efficient, targeted upper respiratory or alveolar delivery of aerosolized KL<sub>4</sub> surfactant. Discovery Labs believes that its proprietary technology makes it possible, for the first time, to develop a significant pipeline of surfactant products to address a variety of respiratory diseases for which there frequently are few or no approved therapies. For more information, please visit our website at [www.discoverylabs.com](http://www.discoverylabs.com).

***Forward-Looking Statements***

*To the extent that statements in this press release are not strictly historical, all such statements are forward-looking, and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from the statements made. Examples of such risks and uncertainties are described in Discovery Labs' filings with the Securities and Exchange Commission, including the most recent reports on Forms 10-K, 10-Q and 8-K, and any amendments thereto. Except as otherwise required by law, Discovery Labs undertakes no obligation to update or revise any forward-looking statements.*

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