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NEWSRELEASE

NephroGenex Licenses Pyridorin™ for Diabetic Nephropathy

Cary, N.C. – May 9, 2006 – NephroGenex, Inc, a privately held drug development company focusing on kidney disease, announced today the signing of a licensing agreement with BioStratum Incorporated that acquires commercial rights to Pyridorin™ (pyridoxamine dihydrochloride) for diabetic nephropathy. Pyridorin™ has been evaluated in two Phase II clinical trials demonstrating in both a significant treatment effect in retarding the progression of diabetic kidney disease.

Hyperglycemia induces the formation of reactive carbonyl and oxygen-containing reactive compounds which activate a broad range of pathogenic pathways that promote microvascular disease including diabetic nephropathy, retinopathy and neuropathy. Pyridorin™ scavenges and inactivates many of these reactive compounds and in so doing retards the development of microvascular pathologies that emerge in diabetes.

Pyridorin™ has demonstrated a significant treatment effect in slowing the progression of diabetic nephropathy in Phase II clinical trials, and has been awarded Fast Track status by the FDA. Diabetic kidney disease afflicts about 20% of all diabetics and is the major cause of end-stage renal disease.

Included in the licensing agreement with BioStratum are second generation compounds that have been developed using structure-function relationships established for Pyridorin™. One promising proprietary compound, BST 605, exhibits significantly improved potency over Pyridorin™, and has successfully completed initial preclinical efficacy and toxicity studies.

About NephroGenex, Inc.

NephroGenex is a drug development company with a focus on kidney disease. More than 20 million Americans have some form of chronic kidney disease, and

over 400,000 in the US have end stage renal disease requiring dialysis, making renal disease one of the costliest illnesses to treat. The Company is developing Pyridorin™ (pyridoxamine dihydrochloride) as a treatment to slow the progression of diabetic kidney disease. Pyridorin™ has demonstrated a significant treatment effect in slowing the progression of diabetic nephropathy in two Phase II clinical trials, and has been awarded Fast Track status by the FDA. Pyridorin is currently a leading drug candidate in advanced clinical trials for diabetic kidney disease. NephroGenex has initiated a new Phase IIb clinical trial (PYR-210) that is evaluating the safety and efficacy of Pyridorin in slowing the progression of overt nephropathy in patients with type 2 diabetes. NephroGenex will seek a partner for Phase III development and commercialization.