



**FOR IMMEDIATE RELEASE**

**Contacts:**

Bob Hebert  
Chief Financial Officer  
CPEX Pharmaceuticals, Inc.  
603.658.6100  
[rhebert@cpexpharm.com](mailto:rhebert@cpexpharm.com)

Laura Okpala  
The Trout Group  
617.583.1306  
[lokpala@troutgroup.com](mailto:lokpala@troutgroup.com)

**CPEX PHARMACEUTICALS TO PRESENT AT RODMAN & RENSHAW ANNUAL  
GLOBAL INVESTMENT CONFERENCE**

**Exeter, NH, November 6, 2008** – CPEX Pharmaceuticals, Inc. (NASDAQ: CPEX) today announced that David Brush, Vice President of Business Development and Strategic Planning of CPEX Pharmaceuticals, will present a corporate update at the Rodman & Renshaw Annual Global Investment Conference in New York, NY on Tuesday, November 11, 2008 at 2:00 PM Eastern Time. The conference will be held November 10-12, 2008 at the Palace Hotel.

A link to a live audio webcast of the presentation may be accessed on CPEX Pharmaceuticals website at [www.cpexpharm.com](http://www.cpexpharm.com). The presentation will be archived for ninety days.

**About CPEX Pharmaceuticals**

CPEX Pharmaceuticals, Inc. (NASDAQ: CPEX) is an emerging specialty pharmaceutical company focused on the development, licensing and commercialization of pharmaceutical products utilizing CPEX's validated drug delivery platform technology. CPEX has U.S. and international patents and other proprietary rights to technologies that facilitate the absorption of drugs. CPEX has licensed applications of its proprietary CPE-215<sup>®</sup> drug delivery technology to Auxilium Pharmaceuticals, Inc., which launched Testim<sup>®</sup>, a topical testosterone gel, in 2003. CPEX also is developing an intranasal insulin product candidate, Nasulin<sup>™</sup>, which is in Phase II clinical trials. CPEX maintains its headquarters in Exeter, NH. For more information about CPEX, please visit [www.cpexpharm.com](http://www.cpexpharm.com).

**Safe Harbor Statement under the U.S. Private Securities Litigation Reform Act of 1995:**

This press release contains forward-looking statements, including, without limitation, statements regarding the prospects for further application of CPEX's drug delivery technology, and the prospects for CPEX's development activities, including development of Nasulin. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from future results expressed or implied by such statements. Factors that may cause such differences include, but are not limited to, risks associated with the following: clinical trials may not demonstrate the efficacy and safety of CPEX products, regulatory approvals may be delayed or not obtained, CPEX's dependence on other parties to conduct clinical trials and commercialize its

product candidates that use its drug delivery technology, competition from other manufacturers of proprietary pharmaceuticals, the unpredictability of patent protection, CPEX's products may not achieve market acceptance, intellectual property litigation, and other uncertainties detailed under "Risk Factors" in CPEX's Registration Statement on Form 10 dated June 17, 2008 in connection with the distribution of CPEX's common stock to stockholders of Bentley Pharmaceuticals, Inc. CPEX cautions investors not to place undue reliance on the forward-looking statements contained in this release. These statements speak only as of the date of this document, and CPEX undertakes no obligation to update or revise the statements, except as may be required by law.