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CPEX Pharmaceuticals to Present at the 11th Annual BIO CEO & Investor Conference

Exeter, NH, February 3, 2009 – CPEX Pharmaceuticals, Inc. (NASDAQ: CPEX) today announced that John Sedor, President and CEO, will present at the 11th Annual BIO CEO & Investor Conference on Tuesday, February 10, 2009 at 3:45 PM (EST) at the Hilton Waldorf Astoria in New York City.

A link to the live webcast of the presentation may be accessed on the CPEX website at www.cpexpharm.com. An archived replay of the presentation will be available on the Company's website for 14 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 a license of its proprietary CPE-215[®] drug delivery technology to Auxilium Pharmaceuticals, Inc. for use in Testim[®], a topical testosterone gel launched in 2003. CPEX also is developing an intranasal insulin product candidate, Nasulin[™], which is in Phase II clinical trials. CPEX maintains its headquarters in Exeter, NH. For more information about CPEX, please visit www.cpexpharm.com.