

# Houston Angel Network

## NEWS RELEASE

FEBRUARY 2012

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**HOUSTON** - The Houston Angel Network (HAN) is pleased to announce a new round of investment in Salient Pharmaceuticals. Formed in 2007, Salient Pharmaceuticals is a Houston, Texas-based life sciences company. Their mission is to improve health and quality of life while strengthening the odds of therapy success for patients suffering from the debilitating effects of chronic and/or acute diarrhea. The Phase II Trial, which launched in February 2009, is studying the ability of Salient's product to prevent and/or treat diarrhea in metastatic colorectal cancer patients receiving irinotecan®. It is being supported by the National Cancer Institute's Community Clinical Oncology Program. Salient's proprietary compound is planned for use in treating severe diarrhea associated with chemotherapy, chronic conditions, infectious diseases and other drug therapies.

Scott Southall, HAN Vice President notes, "HAN was the deal lead for funding Salient Pharmaceuticals prior to syndication with other angel groups. There was a great deal of interest from our angel group based on the compelling medical need that Salient will bring to patients suffering from severe GI symptoms caused by disease, chemotherapy and radiation. Additionally, the HAN investors gravitated towards the strong management team involved in this company -- especially the leadership of Richard Scruggs. HAN is not known for its leadership in pharma deals, but Salient's success should position our angel group to bring new drug treatment options to the market in the future."

"Salient has raised three rounds of capital and HAN has been there all the way. From the first round to the most recent, HAN has been a significant investor. In the most recent round, their willingness to step up and take the lead helped us secure additional investment from angels across Texas. Without the spark they provided, our process would have been delayed," says Richard Scruggs, President of Salient.

The Houston Angel Network is the largest and most active angel network in Texas: Its members have invested more than \$30M in 85 deals since its inception in 2001. In 2011, HAN members invested \$3M in 12 companies. The typical HAN member is an SEC-accredited investor seriously interested in providing capital to early stage Texas companies.

For more information regarding membership or for an application to join, please contact Managing Director, Kala Marathi, at [kmarathi@houstonangelnetwork.org](mailto:kmarathi@houstonangelnetwork.org) or 832-476-9291.