



FOR IMMEDIATE RELEASE

D. Thomas Oakley Named President and CEO of Chantest Corporation

September 9, 2010, CLEVELAND, OHIO – ChanTest Corporation is pleased to announce the appointment of D. Thomas Oakley as president and chief executive officer. Mr. Oakley comes to the company with a strong operational focus and more than 25 years of domestic and international leadership experience in contract research organizations, industrial and consumer products businesses.

Most recently, Mr. Oakley served as president and chief executive officer of Bridge Pharmaceuticals, Inc., a global preclinical contract research organization with operations in the US and China. Previously, he was the founder and president of DTO Associates, LLC, a consulting firm providing management advisory services in strategic planning, finance and management to a variety of companies, with a focus on contract research and scientific organizations.

In addition, Mr. Oakley spent over nine years at Covance, where he held a number of senior level management positions, including global vice president of Finance and Administration for the Early Development Group, vice president and general manager of the North American Chemistry Division and global vice president of Business Development. Prior to his entry into the scientific research industry, he held various leadership positions in both consumer and industrial products companies.

Mr. Oakley holds an M.B.A. in management, finance and accounting from the J.L. Kellogg Graduate School of Management at Northwestern University and a B.A. in economics from Ripon College. He also served in the U.S. Army.

“We are seeing greater market interest and activity in both ion channels and GPCRs, both as therapeutic targets and as critical safety markers. Tom’s broad financial and management skills, along with his extensive experience with Life Science service providers, are valuable assets that will help the company meet its strategic growth objectives. We are pleased that Tom will

be providing his leadership at such an exciting time in ChanTest's history," said Dr. Arthur "Buzz" Brown, ChanTest's executive chairman and chief science officer.

Dr. Brown, the company's founder who has led ChanTest since its inception, is a recognized authority on ion channels and their key role in drug development and cardiac safety testing. Dr. Brown will be devoting his efforts enhancing the company's commercial pipeline and scientific capabilities.

"The opportunity to lead a respected brand like ChanTest in markets that have undergone significant changes over the last few years is very exciting. The company's breadth of validated ion channel assays and development of the highly predictive Thorough Cardiac Safety Package offers a strong growth foundation for both drug discovery and safety assessments. I look forward to working with Dr. Brown and the ChanTest team to build on the company's past success," said Mr. Oakley.

About ChanTest Corporation (www.chantest.com)

ChanTest's mission is to serve the research, drug discovery and drug development needs of customers worldwide with high-value solutions for ion channel and GPCR biology. Since its inception in 1998, the company has tested compounds for more than 500 global pharmaceutical and biotechnology companies and partners with them to speed the drug development process for the release of better, safer drugs. ChanTest offers integrated ion channel and GPCR services (GLP and non-GLP) and reagents; the company's library of validated ion channel cell lines and pre-clinical cardiac risk assessment service portfolio are the most comprehensive commercially available today. Because of ChanTest's seminal role in the pre-clinical cardiac safety field, along with the company's uncompromising commitment to quality, ChanTest has been named the "most trusted and most used fee-for-service provider" for ion channel screening in an independent survey for the past three years. ChanTest is based in Cleveland, Ohio. For more information, e-mail info@chantest.com.

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