Zogenix Licenses European Development and Commercial Rights for sumatriptan DosePro™ to Desitin Pharmaceuticals, GmbH

March 17, 2008

SAN DIEGO, CA (March 17, 2008): Zogenix, Inc. ("Zogenix"), a private, specialty pharmaceutical company, today announced that it has entered into a license agreement to grant exclusive rights in the European Union to Desitin Pharmaceuticals, GmbH ("Desitin") to develop and commercialize Zogenix's late stage, single use, needle-free product candidate for migraine headache, sumatriptan DosePro. The product candidate, that incorporates the Zogenix DosePro needle-free drug delivery technology, has previously demonstrated bioequivalence to the Imitrex STATdose System® (*sumatriptan* injection, GlaxoSmithKline) in a U.S. pivotal clinical trial and compelling ease-of-use in a usability trial with migraine sufferers.

Under the terms of the agreement, Desitin will oversee, and be responsible for the expenses related to, all clinical development, regulatory approvals and commercialization efforts required to market and sell *sumatriptan* DosePro across Europe. Zogenix will be responsible for the manufacture and supply of commercial product, and will receive a transfer price payment on manufactured product and royalty payments based on sales of the product upon commercialization. Zogenix retains full commercial rights to *sumatriptan* DosePro in the U.S., Canada, Asia and certain other countries.

"Sales of triptans, the class of drugs in which *sumatriptan* DosePro is expected to compete, total approximately $550 million annually in the five major countries of Europe: Germany, France, Italy, Spain, and the UK, according to IMS Health MIDAS. "Triptans remain the standard of care in migraine treatment," commented Dr. Stephen Farr, President and Chief Operating Officer of Zogenix. "However, there remains a significant unmet medical need for more effective, easy-to-use triptans that can deliver on the promise of providing faster onset and more complete pain relief without the use of a needle. *Sumatriptan* DosePro is designed to meet these needs."

"This license agreement expands the potential reach for *sumatriptan* DosePro beyond the U.S., where, subject to regulatory approval, Zogenix is preparing to commercialize *sumatriptan* DosePro ourselves," said Roger Hawley, Chief Executive Officer of Zogenix. "In Desitin, we have chosen a European partner that has a proven track record of successfully developing, registering and commercializing central nervous system (CNS) products. We look forward to seeing *sumatriptan* DosePro advance through these steps and launch in the European marketplace."

"This agreement reflects the unique and well respected position Desitin holds in the European CNS market. We have the ability to both move this product candidate through the European regulatory process and to launch it with our CNS-focused sales representatives in more than nine countries," commented Dr. Martin Zentgraf, Desitin's General Manager. "This product candidate fits with our ongoing commitment to develop improved products that address unmet medical needs in the CNS market. We are delighted to be working with Zogenix and, subject to regulatory approval, look forward to bringing this important product candidate to the market for the benefit of patients."

About Zogenix

Zogenix, Inc., with offices in Emeryville and San Diego, CA, is a private, specialty pharmaceutical company with two proprietary product candidates in late-stage development for the treatment of central nervous system disorders and pain. The company's lead product candidate, *sumatriptan* DosePro (previously Intraject®), enables needle-free subcutaneous delivery of *sumatriptan* for the treatment of acute migraine. In December 2007, Zogenix submitted a New Drug Application with the U.S. Food and Drug Administration for *sumatriptan* DosePro. Zogenix's second product candidate, ZX002, is a novel controlled release formulation of *hydrocodone* for the treatment of chronic pain. This product candidate has completed Phase 2 clinical trials, and the company anticipates initiating the Phase 3 clinical program in the second half of 2008. The company also plans to license the patented DosePro drug delivery system to other companies. For additional information, visit www.zogenix.com.

About Desitin

Desitin Arzneimittel GmbH, based in Hamburg, Germany is an independent, private, fully integrated, German pharmaceutical company focused on the development, manufacturing and distribution of products for the treatment of central nervous system disorders. Desitin, with turnover in 2005/2006 of over $100 million, is one of the leading European companies in the field of epilepsy with additional expertise in Parkinson's disease and psychiatric disorders. With their pharmaceutical and clinical development capabilities, the company develops innovative products such as controlled-release and high-dose antiepileptics. Desitin's sales infrastructure offers comprehensive coverage in Germany, Northern and Eastern Europe. The company also has strategic partnerships with other companies covering nearly all of the remaining countries in Europe. For additional information, visit www.desitinpharma.com

Bourne Partners, Charlotte N.C., acted as financial advisors to Desitin on this transaction.

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