



Javelin Pharmaceuticals Announces 15 Percent Reduction in Workforce

Changes Expected to Result in Cost Savings For 2009

CAMBRIDGE, Mass., Nov 14, 2008 (BUSINESS WIRE) -- Javelin Pharmaceuticals, Inc. (Amex: JAV), a leading developer of novel products for pain management, today announced that it will reduce its workforce by approximately 15 percent. The reduction is intended to reduce Javelin's cost structure.

"We have taken difficult, but necessary actions, to reduce fixed costs across the organization to conserve and extend valuable development dollars. Today's organizational changes are being effected in support of our priorities to file high quality regulatory submissions in the US and the EU for Dyloject and Ereska in 2009 and consummate successful commercialization partnerships for our late stage acute pain care product portfolio," said Martin Driscoll, CEO of Javelin Pharmaceuticals.

Mr. Driscoll continued, "We appreciate the dedication and past efforts of those employees affected by today's announcement and thank them for their contributions in helping Javelin attain its first product approval and launch in a major western market."

The Company will provide additional details on its progress and cost efficiency measures on its 2008 year-end results conference call.

About Javelin Pharmaceuticals, Inc.:

With corporate headquarters in Cambridge, MA, Javelin applies innovative proprietary technologies to develop new drugs and improved formulations of existing drugs to target unmet and underserved medical needs in the pain management market. The Company has one marketed drug in the UK and three drug candidates in US Phase 3 clinical development. For additional information about Javelin, please visit the Company's website at <http://www.javelinpharmaceuticals.com>.

Forward Looking Statement:

This news release contains forward-looking statements. Such statements are valid only as of today, and we disclaim any obligation to update this information. These statements are subject to known and unknown risks and uncertainties that may cause actual future experience and results to differ materially from the statements made. These statements are based on our current beliefs and expectations as to such future outcomes. Drug discovery and development involve a high degree of risk. Factors that might cause such a material difference include, among others, uncertainties related to the ability to attract and retain partners for our technologies, the identification of lead compounds, the successful preclinical development thereof, the completion of clinical trials, the FDA review process and other governmental regulation, our ability to obtain working capital, our ability to successfully develop and commercialize drug candidates, competition from other pharmaceutical companies and other risks described in our annual and quarterly reports filed with the Securities and Exchange Commission.

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