Updated: Teikoku Pharma USA, Inc. and Verde Environmental Technologies, Inc. Announce Licensing Agreement for Pharmaceutical Disposal Technology

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SAN JOSE, Calif., Sept. 15, 2011 /PRNewswire/ -- Teikoku Pharma USA, Inc., ("TPU") is pleased to announce an exclusive license agreement with Verde Environmental Technologies Inc. ("Verde"), a company aimed at developing environmentally responsible solutions for pharmaceutical disposal. Verde is a privately held company, founded by former executives of TPU and Travanti Pharma, Inc.

Verde obtained rights to develop products, which are designed to adsorb and inactivate the active ingredients in pills, tablets, capsules and topical patches, in a convenient and environmentally responsible manner, based on patented technology developed and owned by TPU.

"We are very pleased that these new product ideas that were generated from our research led to this important new development, stated TPU CEO, Masahisa Kitagawa. TPU located in San Jose, California is the US operations of Teikoku Seiyaku Co., Ltd., one of the world's largest manufacturers of medicated patches based in Japan, and its product, Lidoderm, is a leading global brand.

"The products being developed by Verde will address the growing issue of pharmaceutical contamination of groundwater supplies. By providing an effective means of adsorbing the active ingredients, this will help keep waste pharmaceuticals from appearing in the water supply," stated Verde Chairman and CEO, Dr. Andrew Korey. "In addition, these developments will provide anti-abuse features, and improved safety, by diminishing the risk of accidental poisoning from active pharmaceuticals disposed in trash."

About Teikoku

Teikoku Pharma USA Inc., a wholly-owned subsidiary of Teikoku Seiyaku Inc. of Japan, is a specialty pharmaceutical company that develops, and manufactures enhanced pharmaceutical products based on its transdermal drug delivery technologies. Teikoku focuses its efforts in two therapeutic areas; Pain Management and CNS. Teikoku's main product is Lidoderm® (Lidoca
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