



PLIAGLIS[®] REGULATORY UPDATE

FDA SETS PDUFA DATE OF APRIL 16, 2012

Mississauga, Ontario, Canada – February 21, 2012 – Nuvo Research Inc. (TSX: NRI), a specialty pharmaceutical company dedicated to building a portfolio of products for the topical treatment of pain and the development of its immune modulating drug candidate WF10, today announced an update to Pliaglis regulatory approval in the U.S. and the E.U.

U.S. Regulatory Status

The U.S. Food and Drug Administration (FDA) has accepted the supplemental New Drug Application (sNDA) for Pliaglis for review. The sNDA was submitted by Galderma Laboratories, LP, the U.S. subsidiary of Galderma Pharma S.A. (Galderma). Nuvo has licensed worldwide marketing rights for Pliaglis to Galderma, a global pharmaceutical company specialized in dermatology. The FDA has set a PDUFA (Prescription Drug User Fee Act) date of April 16, 2012 for action on the submission.

Pliaglis is an FDA-approved topical local anesthetic cream which uses the Company's proprietary phase-changing topical technology. It provides local analgesia for superficial dermatological procedures, such as dermal filler injection, pulsed dye laser therapy, facial laser resurfacing and laser-assisted tattoo removal. Pliaglis was initially approved by the FDA in June 2006, but was voluntarily removed from the U.S. market by Galderma in 2008, due to manufacturing issues at Galderma's third-party contract manufacturer. Galderma subsequently transferred Pliaglis manufacturing to Galderma and has resolved the manufacturing issues. Galderma and Nuvo believe that the sNDA addresses the manufacturing site change and the resolution of the manufacturing issues. Galderma plans to launch the marketing and sale of Pliaglis in the U.S. in the second half of 2012.

E.U. Regulatory Status

In July 2011, a Marketing Authorization Application (MAA) for Pliaglis was submitted to 17 E.U. countries using the decentralized submission procedure and is under active review. The MAA requests marketing approval for producing local dermal anaesthesia on intact skin in adults prior to superficial dermatological procedures. Nuvo expects to receive a response in the first half of 2012 and Galderma plans to launch in a number of E.U. countries in the second half of 2012. Pursuant to Nuvo's license agreement with Galderma, Nuvo is entitled to receive milestone payments totaling US\$6.0 million from Galderma once Pliaglis is launched in the first three E.U. countries.

"We are extremely excited and optimistic about the anticipated approval and launch of Pliaglis in the U.S. and E.U.," said Dr. Bradley Galer, President, Pain Group. "The milestone and royalty revenues from Pliaglis, together with our growing Pennsaid[®] royalties and revenues from our recently launched Synera[®] product, will help support our efforts to build Nuvo into a successful specialty pharmaceutical company focused on the treatment of pain."

Rest of the World Regulatory Status

Pliaglis was recently approved for sale and marketing in Argentina. Galderma was advised by Health Canada on February 10 2012 that its New Drug Submission for Pliaglis has been accepted for review. In September 2011, Galderma filed marketing applications in Switzerland and Brazil and is expected to file for marketing approval in other countries around the world, including additional South American countries, select Asian countries, South Africa, and Australia.

Nuvo will receive revenue from worldwide Pliaglis sales via royalties that average in the mid-teens.

About Nuvo Research Inc.

Nuvo Research is a publicly traded, Canadian specialty pharmaceutical company, headquartered in Mississauga, Ontario. The Company is building a portfolio of products for the treatment of pain through internal research and development and by in-licensing and acquisition. The Company's product portfolio includes Pennsaid, Pliaglis and Synera. Pennsaid, a topical nonsteroidal anti-inflammatory drug (NSAID), is used to treat the signs and symptoms of osteoarthritis of the knee(s). Pennsaid is sold in the United States by Mallinckrodt Inc., a Covidien company, in Canada by Paladin Labs Inc. and in several European countries. Pliaglis is a topical local anesthetic cream which provides topical local analgesia for superficial dermatological procedures. The Company has licensed worldwide marketing rights to Pliaglis to Galderma Pharma S.A., a global specialty pharmaceutical company specialized in dermatology. Synera is a topical patch that combines lidocaine, tetracaine and heat, approved in the United States to provide local dermal analgesia for superficial venous access and superficial dermatological procedures and in Europe, for surface anaesthesia of normal intact skin. Nuvo currently markets Synera in the United States and its licensing partner, EuroCept International B.V., has initiated a pan-European launch of Synera (under the name Rapydan) in several European countries. The Company is also developing the compound WF10, for the treatment of immune related diseases.

Further information on Nuvo Research is available on the company's website www.nuvoresearch.com or by contacting:

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Forward-Looking Statements

This document contains forward-looking statements. Some forward-looking statements may be identified by words like "expects", "anticipates", "plans", "intends", "indicates" or similar expressions. These forward-looking statements, by their nature, necessarily involve risks and uncertainties that could cause actual results to differ materially from those contemplated by the forward-looking statements. Nuvo considers the assumptions on which these forward-looking statements are based to be reasonable at the time they were prepared, but caution that these assumptions regarding future events, many of which are beyond the control of the Company, may ultimately prove to be incorrect. Factors and risks, which could cause actual results to differ materially from current expectations, are discussed in the annual report, as well as in Nuvo's Annual Information Form for the year ended December 31, 2010. Nuvo disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information or future events, except as required by law. For additional information on risks and uncertainties relating to these forward looking statements, investors should consult the Company's ongoing quarterly filings, annual report and Annual Information Form and other filings found on SEDAR at www.sedar.com.