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Ventrus Biosciences Appoints JP Benya Vice President, Commercial Operations and Business Development

NEW YORK, Sept. 24, 2012 (GLOBE NEWSWIRE) -- Ventrus Biosciences, Inc. (Nasdaq:VTUS), a pharmaceutical company focused on developing and commercializing gastrointestinal products, today announced that it has appointed JP Benya Vice President, Commercial Operations and Business Development, effective September 24, 2012.

With over twenty years of marketing and operational experience in the pharmaceutical industry, Mr. Benya has developed and implemented strategies and tactical programs for both primary care and specialty products in the U.S. and globally. He joins Ventrus from pharmaMARK, a boutique healthcare consulting company with clients including Amgen, Lilly, Pfizer and Merck, where he was a Principal since 2008. From 2006 to 2007, Mr. Benya was Vice President, Marketing, for Transcept Pharmaceuticals. Prior to Transcept, he held various positions at Sanofi-Synthelabo from 1999 to 2005, where he developed commercial, marketing and reimbursement strategies for various primary care and specialty products. While at Sanofi, he led, among other accomplishments, a doubling of sales, to $1.5Bn, for the insomnia medication Ambien® (zolpidem). Prior to Sanofi, he was at Schering-Plough from 1991 to 1999, where he spearheaded the successful sales growth of Intron® A and Rebetron™, among other specialty pharmaceutical products. Mr. Benya is an Adjunct Professor of Marketing at Columbia Business School, serves as a Guest Lecturer at New York University Stern School of Business and Montclair State University School of Business, and is a member of the Editorial Advisory Board of the International Journal of Pharmaceutical & Healthcare Marketing. Mr. Benya graduated from Brown University, and earned an MBA in Marketing and Finance from Columbia University.

"JP's expertise is ideally suited to our commercial goals, including our reimbursement strategy and focused launch strategy for VEN 307, as we complete its development and move forward toward commercialization," said Russell H. Ellison, M.D., M.Sc., Chairman and Chief Executive Officer of Ventrus Biosciences, Inc. "His record of success with both specialty and primary care products also gives us great confidence that our strategies will allow us to realize the full potential for VEN 307 to replace compounded diltiazem and become a treatment of choice for anal fissures."

Mr. Benya commented, "Ventrus is at a pivotal time, with uniquely compelling clinical results to date for VEN 307, and a significant commercial opportunity on the horizon. I look forward to working alongside Russell and the Ventrus team, and to the exciting milestones that lie ahead."

About Anal Fissures

Anal fissure is a tear in the lining of the anal canal. It is a common anal disorder characterized by severe anal pain, associated with or after bowel movements. The pathogenesis of anal fissure is hypothesized to be initiated by the passage of a hard fecal bolus, resulting in a split in the epithelium of the anal canal. Along with poor vascular supply of the anal epithelium, increased activity (tone) of the internal anal sphincter smooth muscle further compromises the anodermal blood supply and contributes to the pain and ischemia of the anal epithelium, perpetuating ulceration and preventing healing.

In 2010, it was estimated by SDI Health LLC that there were approximately 1.1 million office visits per year for anal fissures.

About VEN 307: Diltiazem Hydrochloride cream

Diltiazem hydrochloride is a calcium-channel blocker that has been marketed in oral formulations for the treatment of angina and high blood pressure for over two decades. Diltiazem hydrochloride cream is applied perianally to treat pain related to anal fissure. It has been shown to normalize internal anal sphincter pressure and reduce anal maximal resting pressure, or MRP, and its vasodilator activity has the potential to improve blood supply, thereby decreasing the pain associated with anal fissures.

About Ventrus

Ventrus is a development stage pharmaceutical company focused on the development of late-stage prescription drugs for gastrointestinal problems, specifically anal disorders. Our lead product is topical diltiazem (VEN 307) for the treatment of anal fissures for which the first Phase 3 trial was initiated in November 2010, and reported positive top line results in May 2012. Our product candidate portfolio also includes topical phenylephrine (VEN 308) intended to treat fecal incontinence. VEN 307 and VEN 308 are two molecules that were previously approved and marketed for other indications and that have been formulated into our in-licensed proprietary topical treatments for these new gastrointestinal indications.

Please Note: The information provided herein contains estimates and other forward-looking statements regarding future events. Such statements are just predictions and are subject to risks and uncertainties that could cause the actual events or results to differ materially. These risks and uncertainties include, among others: the timing, cost and results of clinical trials and other development activities involving our product candidates; the unpredictability of the clinical development of our product candidates and of the duration and results of regulatory review of those candidates by the FDA and foreign regulatory authorities; the unpredictability of the size of the markets for, and market acceptance of, any of our products; our anticipated capital expenditures, our estimates regarding our capital requirements, and our need for future capital; our reliance on our lead product candidate, VEN 307; our ability to retain and hire necessary employees and to staff our operations appropriately; and the possible impairment of, or inability to obtain, intellectual property rights and the costs of obtaining such rights from third parties. The reader is referred to the documents that we file from time to time with the Securities and Exchange Commission.

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