



## **CYPRESS BIOSCIENCE, INC. CEO JAY KRANZLER NAMED ERNST & YOUNG ENTREPRENEUR OF THE YEAR® FINALIST IN SAN DIEGO**

San Diego, California, May 11, 2009 – **Cypress Bioscience, Inc.** (Nasdaq: CYPB) today announced that its Chairman and CEO, Dr. Jay Kranzler, has been named as a finalist for the Ernst & Young Entrepreneur Of The Year® 2009 Award in the San Diego program. According to Ernst & Young LLP, the awards program recognizes entrepreneurs who demonstrate extraordinary success in the areas of innovation, financial performance and personal commitment to their businesses and communities. Dr. Jay Kranzler was selected as a finalist from nearly 100 nominations by a panel of independent judges. Award winners will be announced at a special gala event on June 3, 2009 at the Hyatt Regency La Jolla.

"It is a great honor to be considered for this prestigious award," said Dr. Kranzler, Chairman and Chief Executive Officer of Cypress Bioscience. "Being named as a finalist is also a testament to the accomplishments of the very talented and ambitious team at Cypress whose hard work and personal commitment helped me execute a new course for our organization, resulting in the recent approval of Savella™ for the management of fibromyalgia." Cypress' strategic approach in offering therapeutics and personalized medicine services through the same sales organization has positioned the company as a unique commercial enterprise.

The Ernst & Young Entrepreneur Of The Year awards program celebrates its 23<sup>rd</sup> anniversary this year. The program has expanded to recognize business leaders in over 135 cities in 50 countries throughout the world.

Regional award winners are eligible for consideration for the Ernst & Young LLP Entrepreneur Of The Year national program. Award winners in several national categories, as well as the overall national Ernst & Young Entrepreneur Of The Year award winner, will be announced at the annual awards gala in Palm Springs, California on November 14, 2009. The awards are the culminating event of the Ernst & Young Strategic Growth Forum, the nation's most prestigious gathering of high-growth, market-leading companies.

### **Sponsors**

Founded and produced by Ernst & Young LLP, the Entrepreneur Of The Year awards are pleased to have the Ewing Marion Kauffman Foundation and SAP America as national sponsors.

In San Diego, sponsors include Marsh, Cox Business, Foundation for Enterprise Development and The Daily Transcript.

### **About Cypress Bioscience**

Cypress Bioscience, Inc. provides therapeutics and personalized medicine services, facilitating improved and individualized patient care. Cypress addresses the evolving needs of specialist physicians and their patients by identifying unmet medical needs in the areas of pain, rheumatology, and physical medicine and rehabilitation, including challenging disorders such as fibromyalgia and rheumatoid arthritis. This approach to improving patient care creates a unique partnership with physicians. Current products include Savella<sup>TM</sup> (milnacipran HCl) and the Avise PG<sup>SM</sup> and Avise MCV<sup>SM</sup> therapeutic monitoring, diagnostic and prognostic tests for rheumatoid arthritis.

For more information about Cypress, please visit the Company's website at [www.cypressbio.com](http://www.cypressbio.com).

**About Ernst & Young's Entrepreneur Of The Year® Awards Program**

Ernst & Young's Entrepreneur Of The Year® Award is the world's most prestigious business award for entrepreneurs. The award makes a difference through the way it encourages entrepreneurial activity among those with potential and recognizes the contribution of people who inspire others with their vision, leadership and achievement. As the first and only truly global award of its kind, the Ernst & Young Entrepreneur Of The Year® award celebrates those who are building and leading successful, growing and dynamic businesses, recognizing them through regional, national and global awards programs in more than 135 cities in 50 countries.

**For additional information about Cypress Bioscience please contact**

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