Manhattan Pharmaceuticals To Present Safety Data for Propofol Lingual Spray At the79th Clinical and Scientific Congress of the International Anesthesia Research Society

New York NY, March 15, 2005 -- Manhattan Pharmaceuticals, Inc. (?Manhattan?) (OTCBB: MHTT), is scheduled to present positive safety data on its proprietary sedative, Propofol Lingual Spray, at the 79th Clinical and Scientific Congress of the International Anesthesia Research Society, at the Hilton Hawaiian Village in Honolulu, March 15, 2005.

In a presentation entitled, ?Pilot Safety, Tolerability, and Pharmacokinetic Human Trial of Propofol Lingual Spray,? Bina Tejura, Manhattan's Assistant Chief Medical Officer, will present results regarding the safety, tolerability and blood levels of Propofol Lingual Spray after lingual spray administration to healthy adults in Manhattan's Pilot Phase I study.

The study, which took place in the United Kingdom, was a single-center, randomized, double-blind, placebo-controlled dose-escalating study of Propofol Lingual Spray in healthy adult volunteers. The primary objectives were to compare the safety and tolerability of three dose levels of Propofol Lingual spray to a single intravenous bolus low dose of propofol, as well as to determine the respective pharmacokinetic profiles and relative bioavailability of the three escalating doses.

Following administration of Propofol Lingual Spray, 8 of the 11 evaluable subjects achieved measurable blood levels without serious adverse events, nor dose-dependent changes in vital signs. The mean time to maximum blood concentration of propofol following spray was approximately 30 min across all doses. Propofol was detectable in blood as early as 4 minutes following spray administration. The mean maximum blood concentrations plateaued at the highest of the three doses tested, and the mean bioavailability of the current spray formulation was up to 18% of that of the intravenous formulation.

About Propofol Lingual Spray
Manhattan is developing Propofol LS as a safe, convenient, noninvasive formulation of propofol, the world's best selling intravenous general anesthetic. The Company believes that the delivery of propofol via lingual spray may provide many advantages over currently formulated sedatives, to the benefit of patients undergoing numerous diagnostic and therapeutic procedures each year. In particular, clinicians could potentially have the ability to tightly control the onset, duration, and depth of sedation, with a level of reliability and accuracy previously unknown, promoting improved procedural outcomes as well as patient comfort and satisfaction.

Physical characteristics and stability data for the formulation of Propofol LS used in this trial were previously presented by Manhattan at the 19th Annual Meeting of the Society for Ambulatory Anesthesia in Seattle in April 2004. Preliminary results of this trial were previously announced in July 2004.

About Manhattan Pharmaceuticals, Inc.
Manhattan Pharmaceuticals, Inc. (http://www.manhattanpharma.com/), a development stage pharmaceutical company, acquires and develops proprietary prescription drugs for large, underserved patient populations. In view of the worldwide obesity epidemic, the Company is developing Oleoyl estrone, an orally administered novel therapeutic for weight loss. The Company is also developing a convenient, proprietary lingual spray formulation of propofol, the world's best-selling general anesthetic, as a sedative-hypnotic for use during diagnostic and therapeutic procedures.

About NovaDel Pharma Inc.
NovaDel Pharma Inc. (AMEX: NVD), (http://www.novadel.com) is a specialty pharmaceutical company engaged in the development of novel drug delivery systems for prescription and over-the-counter drugs. The Company's proprietary lingual spray technology delivery system offers the patient (i) fast onset of action; (ii) improved drug safety by reducing the required drug dosage and reducing side effects; (iii) improved patient convenience and compliance; and (iv) enhanced dosage reliability. The Company plans to develop such products independently and through collaborative arrangements with major pharmaceutical and biotech companies.