

PD-Rx Completes Software Development Upgrade to NCPDP 5.1

OKLAHOMA CITY, OK, January 23, 2004 – PD-Rx Pharmaceuticals, Inc., a publicly held corporation, (Symbol: PDRX) today announced that it has completed the software development requirements of the “National Council for Prescription Drug Programs” to conform to the new standards of the NCPDP 5.1 format.

A proprietary software program called “PD-Rx Net” is now available in a version that offers the newest guidelines setup by the National Council for Prescription Drug Programs for the adjudication and transmission of prescription claims. Shawn Stephens, MIS Director, stated “The NCPDP 5.1 format is an evolutionary step in advanced programming and standardization necessary to conform with today’s computer technology and global interfacing. The new format will help simplify the transaction speed throughout the healthcare industry.”

With the implementation of the new format in the PD-Rx Net program, PD-Rx will be able to operate in additional markets, as the new design is intended to bring all electronic pharmacy claim programs and processors to a single format of data transmission. The previous versions defined three separate formats, necessary to process different types of medication billing claims. As all processors and software developers like PD-Rx conform to a single set of guidelines, the reimbursement rate and transmission fees should be simplified in the years to come.

ABOUT THE COMPANY

PD-Rx offers pharmaceutical and management strategies to the healthcare industry. Our management strategies focus on new products, solid business partners, and the specialized segment of the pharmaceutical industry. As a licensed FDA manufacturer and repackager, PD-Rx offers a full spectrum of medications and specialized services. Our goal is to develop a matrix of cost containment tools and products that we can merge into any healthcare network to enhance patient care and improve managed care organizations bottom line. We provide proprietary products and prepackaged medications that are viewed by patient, insurance payers, and healthcare providers as a progressive and responsive practice.

This press release contains “forward-looking” statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks and uncertainties or other factors, which may cause actual results, performance or achievements expressed or implied by such forward-looking statements to vary from those forecast or implied in this release. Factors that might cause such a difference include, without limitation, decline in demand for the company’s products or services, and the effect of general economic conditions and factors affecting the industry.