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PRESS RELEASE

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Tioga Research Wins 2016 Red Herring Top 100 North America Award

SAN DIEGO, Calif. – June 10, 2016 – Tioga Research, Inc. (“Tioga Research”), a contract research organization (“CRO”) dedicated to the research and early development (“R&D”) of skin-applied formulations, announced today it has been selected as a winner of Red Herring’s Top 100 North America Award, a prestigious list celebrating North America’s most exciting private companies.

Award winners are selected from approximately 1,200 privately financed companies each year in the US and Canada. Red Herring has paid close attention to up-and-coming companies since 1996. Its editors were among the first to recognize that companies such as Facebook, Twitter, Google, Yahoo, Skype, Salesforce.com, YouTube, Palo Alto Networks and eBay would change the way we live and work.

“The Red Herring team evaluates a very large number of companies in a thorough elimination process with multiple stage-gates, culminating with an in-person company presentation to judges and peers. Those companies selected as finalists have impressive credentials, business models and teams” noted John M Newsam, CEO. “And they have exciting growth prospects. For us, it is really pleasing that the special efforts of all on the Tioga Research team are being recognized. Importantly, we owe this recognition to our growing network of clients; it is our relationships with them, and our motivation to do what we can to help them succeed, that provides our continual encouragement.”

Winners were evaluated in a three-step process on quantitative and qualitative criteria including financial performance, technological innovation and intellectual property, founders’ background, business model, customer footprint, and market penetration. This assessment of potential is complemented by a company’s track record and standing relative to its industry peers, allowing Red Herring to see past the “buzz” when creating the list of the most promising new business models in North America.

“In 2016, selecting the top achievers was extremely difficult,” said Alex Vieux, publisher and CEO of Red Herring. “The variety, depth, disruption and traction we saw from the early stage companies to those with significant scale made it one of the toughest vintages to judge. The North America winners are representative of the amazing ecosystem that never ceases to astound, with new and experienced entrepreneurs continuing to push the barriers of innovation. As one of the winners, Tioga Research should be proud of its accomplishment under such strong competition.”

The complete list of Red Herring North America Top 100 Winners can be found here:

<http://www.redherring.com/events/rhna/2016-top100-winners/>.

About Tioga Research, Inc.

Tioga Research supports the research and early development of skin-applied products (for superficial, topical, regional or transdermal delivery), offering especially formulation innovation and skin permeation screening CRO services. Tioga Research has pioneered high throughput experimentation (“HTE”) technologies for screening skin delivery. Tioga Research is based in San Diego, CA.

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