



June 21, 2012

Catalyst Receives Guidance From NASDAQ Regarding Minimum Bid Price Requirement

CORAL GABLES, Fla., June 21, 2012 (GLOBE NEWSWIRE) -- Catalyst Pharmaceutical Partners, Inc. (Nasdaq:CPRX) announced today that it received a Nasdaq Staff Deficiency Letter dated June 18, 2012 indicating that the Company is not in compliance with the Minimum Bid Price requirement set forth in Nasdaq Listing Rule 5550(a)(2) for continued listing on the Nasdaq Capital Market.

The Nasdaq Listing Rules (the "Rules") require listed securities to maintain a minimum bid price of \$1.00 per share and, based upon the closing bid price for the last 30 consecutive business days, the Company no longer meets this requirement. In light of the deficiency, the Rules also provide the Company with a grace period of 180 calendar days in which to regain compliance. If at any time during this grace period the bid price of the Company's security closes at or above \$1.00 per share for a minimum of ten consecutive business days, the Nasdaq Stock Market will provide the Company with a written confirmation of compliance and the matter will be closed.

In the event the Company does not regain compliance with the Rule prior to the expiration of the grace period, the Company may be eligible for an additional 180-day grace period if at such time it meets the initial listing standards for listing on the Nasdaq Capital Market, with the exception of the bid price requirement.

The Company understands the Nasdaq requirements and believes it will be able to regain compliance with the Rules within the allotted grace period.

About Catalyst Pharmaceutical Partners

Catalyst Pharmaceutical Partners, Inc. is a development-stage specialty pharmaceutical company focused on the development and commercialization of prescription drugs targeting diseases and disorders of the central nervous system, including addiction and epilepsy. Catalyst has two products in development, CPP-109 and CPP-115. It is currently evaluating its lead product and first-in-class GABA aminotransferase inhibitor candidate, CPP-109, for the treatment of cocaine addiction. Both CPP-109 and CPP-115 have been granted "Fast Track" status by the FDA for the treatment of cocaine addiction. Catalyst is also planning to evaluate CPP-109 for the treatment of other addictions. Catalyst believes that it controls all current intellectual property for drugs that have a mechanism of action related to the inhibition of GABA aminotransferase. For more information about Catalyst, go to www.catalystpharma.com.

Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements involve known and unknown risks and uncertainties, which may cause the Company's actual results in future periods to differ materially from forecasted results. A number of factors, including those described in the Company's filings with the U.S. Securities and Exchange Commission (SEC), could adversely affect the Company. Copies of the Company's filings with the SEC are available from the SEC, may be found on the Company's website or may be obtained upon request from the Company. The Company does not undertake any obligation to update the information contained herein, which speaks only as of this date.

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