



Prottox Therapeutics Announces Closing of Additional CDN \$8.3M Investment By Warburg Pincus

San Diego, California and Vancouver, British Columbia, December 28, 2011 – Prottox Therapeutics Inc. (“Prottox”, TSX: PRX), a developer of innovative products for the treatment of urological diseases, today announced that it has closed the previously announced additional investment of CDN \$8.3M by Warburg Pincus pursuant to the terms of the Investment Agreement dated September 28, 2010 (the “Investment Agreement”).

Under the Investment Agreement, Warburg Pincus Private Equity X, L.P. and Warburg Pincus X Partners, L.P. (together “Warburg Pincus”) have the right to invest up to CDN \$35 million in Prottox. An initial investment of CDN \$10 million closed November 19, 2010, for an aggregate investment by Warburg Pincus of CDN \$18.3M when combined with the current investment. Warburg Pincus has the right to make further additional investments under the terms of the Investment Agreement.

About Warburg Pincus

Warburg Pincus is a leading global private equity firm. The firm has more than \$35 billion in assets under management. Its active portfolio of more than 125 companies is highly diversified by stage, sector, and geography. Warburg Pincus is a growth investor and an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 13 private equity funds which have invested more than \$40 billion in over 650 companies in more than 30 countries.

Since inception, Warburg Pincus has invested approximately \$7.5 billion in healthcare companies, including investments in American Medical Systems (NASDAQ: AMMD), Bausch + Lomb, Coventry Health Care (NYSE: CVH), Euromedic International (acquired by Merrill Lynch Global Private Equity and Ares Life Sciences in 2008), Harbin Pharmaceuticals (SHA: 600664), InterMune (NASDAQ: ITMN), Lepu Medical Technology (SHE: 300003), RegionalCare Hospital Partners, ReSearch Pharmaceutical Services, Rural/Metro Corporation and Tornier (NASDAQ: TRNX).

The firm is headquartered in New York with offices in Amsterdam, Beijing, Frankfurt, Hong Kong, London, Luxembourg, Mauritius, Mumbai, San Francisco, São Paulo and Shanghai. For more information, please visit www.warburgpincus.com.

About Prottox

Prottox Therapeutics is a developer of innovative products for the treatment of urological diseases. Prottox’s lead program, PRX302 (PORxin), achieved positive results from its Phase 2b placebo controlled trial called TRIUMPH, to treat benign prostatic hyperplasia (BPH or enlarged prostate). Prottox has

partnered with Kissei Pharmaceuticals for the development and commercialization of PRX302 in Japan. For more information, please visit www.protoxtherapeutics.com.

Certain statements included in this press release may be considered forward-looking. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements, and therefore these statements should not be read as guarantees of future performance or results. All forward-looking statements are based on Protox' current beliefs as well as assumptions made by and information currently available to Protox and relate to, among other things, closing of the Subsequent Investment, anticipated financial performance, business prospects, strategies, regulatory developments, market acceptance and future commitments. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Due to risks and uncertainties, including the risks and uncertainties identified by Protox in its public securities filings; actual events may differ materially from current expectations. Protox disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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