



News Release

Contact:

David P. Southwell
Executive Vice President
Chief Financial Officer

Jonae R. Barnes
Sr. Vice President
Investor Relations
Sepracor Inc.
(508) 481-6700

SEPRACOR TO ACQUIRE ORYX PHARMACEUTICALS INC. AND EXPAND COMMERCIAL OPERATIONS INTO CANADA

- **Acquisition creates a commercial platform for Sepracor in the Canadian specialty pharmaceutical market**
- **Oryx is a strategic fit with a therapeutic focus that includes CNS disorders and pain**
- **Oryx has partnered with 11 specialty pharmaceutical companies and currently markets 14 pharmaceutical products to physician specialists and hospitals within Canada**
- **Oryx, to date, has a 100% success rate on product approvals in Canada**

MARLBOROUGH, Mass., May 1, 2008 -- Sepracor Inc. (Nasdaq: SEPR) announced today that it has entered into an agreement to acquire Oryx Pharmaceuticals Inc., an affiliate of the Arrow Group. Oryx is a specialty pharmaceutical company that in-licenses and markets branded prescription pharmaceutical products to physician specialists and hospitals within Canada and is focused in the cardiovascular, central nervous system (CNS) disorders, pain and infectious disease therapeutic areas. The company's portfolio consists of 14 specialized products, including NIASPAN[®], ADVICOR[®], ANGIOMAX[®], NAPRELAN[®], CUBICIN[®], TRILEPTAL[®] and RESTORIL[®] and is projected to achieve 2008 revenues of approximately Cdn \$20 million.

Under the terms of the agreement, Oryx's shareholders will receive U.S. \$50 million (approximately 2.5 times projected 2008 sales) and may become entitled to receive subsequent payments up to \$20 million upon accomplishment of various regulatory milestones. The transaction is expected to close on June 1, 2008, subject to customary closing conditions.

"The acquisition of Oryx fulfills a long-standing corporate objective of developing a commercial footprint in the strategically important Canadian pharmaceutical market. Given the growth in our research and development pipeline and the planned submissions of products such as LUNESTA[®], BROVANA[®] and

-more-

eslicarbazepine for marketing approval in Canada, this acquisition should enable us to fully leverage Sepracor's current and future product opportunities in this market in addition to the Oryx portfolio," said Adrian Adams, President and Chief Executive Officer of Sepracor. "We are also delighted to be taking on board an experienced management team and commercial infrastructure that has demonstrated excellent regulatory and product launch successes over recent times."

"I am extremely proud of the team at Oryx and all that we accomplished in the past," said Douglas Reynolds, President of Oryx Pharmaceuticals Inc. "We are very excited to become part of such a growing and dynamic company as Sepracor and to building upon what is already a strong commercial footprint within Canada."

About Sepracor

Sepracor Inc. is a research-based pharmaceutical company dedicated to treating and preventing human disease by discovering, developing and commercializing innovative pharmaceutical products that are directed toward serving unmet medical needs. Sepracor's drug development program has yielded a portfolio of pharmaceutical products and candidates with a focus on respiratory and central nervous system disorders. Currently marketed products include LUNESTA[®] brand eszopiclone, XOPENEX[®] brand levalbuterol HCl Inhalation Solution, XOPENEX HFA[®] brand levalbuterol tartrate Inhalation Aerosol, BROVANA[®] brand arformoterol tartrate Inhalation Solution and OMNARIS[™] brand ciclesonide Nasal Spray. Sepracor's corporate headquarters are located in Marlborough, Massachusetts.

Forward-Looking Statement

This news release contains forward-looking statements that involve risks and uncertainties, including statements with respect to Oryx's projected 2008 revenues of approximately Cdn \$20 million; the expected closing date of Sepracor's acquisition of Oryx; the planned submissions of products such as LUNESTA, BROVANA and eslicarbazepine for marketing approval in Canada; the acquisition enabling Sepracor to fully leverage its current and future product opportunities in Canada; and Oryx building its commercial footprint within Canada. Among the factors that could cause actual results to differ materially from those indicated by such forward-looking statements are: significant delays or the inability of either party to satisfy the conditions to closing under the agreement; difficulties integrating Oryx as a part of the Sepracor organization and the diversion of management's attention from other matters as a result of such integration efforts; Sepracor's ability to fund, and the results of, further clinical trials with respect to products under development for sale in Canada; the timing and success of submission, acceptance, and approval of regulatory filings in Canada; the clinical benefits and commercial success of Sepracor's products and the products marketed by Oryx; the ability of the company to attract and retain qualified personnel; and certain other factors that may affect future operating results that are detailed in Sepracor's annual report on Form 10-K for the year ended December 31, 2007 filed with the Securities and Exchange Commission.

In addition, the statements in this press release represent Sepracor's expectations and beliefs as of the date of this press release. Sepracor anticipates that subsequent events and developments may cause these expectations and beliefs to change. However, while Sepracor may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Sepracor's expectations or beliefs as of any date subsequent to the date of this press release.

-more-

Angiomax is a registered trademark of The Medicines Company. Cubicin is a registered trademark of Cubist Pharmaceuticals, Inc. Trileptal is a registered trademark of Novartis AG. Restoril is a registered trademark of Novartis Pharma Canada Inc. Niaspan and Advicor are registered trademarks of Kos Life Sciences LLC. Naprelan is a registered trademark of Elan Corporation PLC. Lunesta, Xopenex, Xopenex HFA and Brovana are registered trademarks of Sepracor Inc. Omnaris is a trademark of Nycomed GmbH.

For a copy of this release or any recent release,
visit Sepracor's web site at www.sepracor.com.

###