



News Release

Cougar Biotechnology Completes Merger and Closes \$47.5 Million Private Placement

Los Angeles, CA, April 10, 2006 – Cougar Biotechnology, Inc., a privately held biotechnology company, today announced the completion of a reverse merger with publicly held SRKP 4, Inc. (“SRKP 4”). The transaction was completed by the merger of a wholly-owned subsidiary of SRKP 4 with Cougar, with Cougar remaining as the surviving company and a wholly-owned operating subsidiary of SRKP 4. SRKP 4 was renamed Cougar Biotechnology, Inc. following completion of the merger.

In consideration for their shares in Cougar, the former Cougar stockholders now hold 100 percent of the resulting company’s equity in the same proportion as such stockholders owned of Cougar. Further, the officers and directors of Cougar replaced all of the officers of SRKP 4. The resulting company has adopted and will implement the business plan of Cougar.

Also, in conjunction with the merger, Cougar announced that it completed a private placement of approximately 27.5 million units of its securities to institutional and other accredited investors, resulting in gross proceeds of approximately \$47.5 million, which includes the conversion of approximately \$7.8 million of previously issued debt. Each unit issued in the placement consisted of 0.9 shares of Cougar Preferred Stock and 0.1 shares of Cougar Common Stock and the units were issued at a purchase price of \$1.73 per unit. Cowen & Co., LLC and Paramount BioCapital, Inc. acted as co-placement agents for the placement.

Adage Capital Management, L.P. was the lead investor in this financing, which also included significant participation from Brookside Capital, funds managed by T. Rowe Price Associates, Merlin Biomed Group, RA Capital Management, Tavistock Life Sciences as well as a number of other well-known healthcare institutional investors. Proceeds from the private placement will be used primarily to fund the continued clinical development of Cougar’s drugs including CB7630 (abiraterone acetate), CB3304 (noscapine) and CB1089 (seocalcitol), licensing additional clinical drug candidates, working capital and general corporate purposes.

Alan H. Auerbach, Chief Executive Officer and President of Cougar said “We are pleased to be able to complete this placement with such a leading group of institutional investors in biotechnology. The proceeds from this financing will allow the Company to move forward expeditiously with the clinical development of its pipeline.” Dr. Arie Beldegrun, MD, FACS, Vice Chairman of the Board of Directors of Cougar Biotechnology added, “One of Cougar’s key objectives for the year was to raise sufficient capital to not only complete the early clinical testing of the Company’s drugs but also to be able to move forward with more advanced clinical

development. We are pleased to be able to accomplish this milestone with such a strong group of institutional investors.”

About Cougar Biotechnology

Cougar Biotechnology, Inc. is a Los Angeles-based private biotechnology company established to in-license and develop clinical stage drugs, with a specific focus on the field of oncology. Cougar’s oncology portfolio includes CB7630, a targeted inhibitor of the 17-alpha hydroxylase/c17,20 lyase enzyme which is currently being tested in a Phase I clinical trial in prostate cancer; CB3304, an inhibitor of microtubule dynamics which is currently in a Phase I trial in hematological malignancies and CB1089, an analog of vitamin D which has been clinically tested in a number of solid tumor types.

Further information about Cougar Biotechnology can be found at www.cougarbiotechnology.com.

Forward-Looking Statements:

This press release contains forward-looking statements that involve risks and uncertainties that could cause the Company's actual results to differ materially from the anticipated results and expectations expressed in these forward-looking statements. These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties, which could cause actual outcomes and results to differ materially from these statements. Among other things, there can be no assurance that any of the Company's development efforts relating to its product candidates will be successful, or such product candidates will be successfully commercialized. Other risks that affect forward-looking information contained in this press release include the possibility of being unable to obtain regulatory approval of the Company's product candidates, the risk that the results of clinical trials may not support the Company's claims, and the Company's reliance on third parties to develop its product candidates. The Company assumes no obligation to update these forward-looking statements, except as required by law.

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