



FOR IMMEDIATE RELEASE

Qualyst announces oversubscribed closing of its Series B Financing and the continued expansion of its client base

RESEARCH TRIANGLE PARK, NC, U.S.A. (May 3, 2006)

Qualyst, Inc. today announced that it has accomplished the closing of its Series B Preferred Stock Offering, bringing total funds raised through the Series A and Series B financing rounds to \$5.5 million. Specific financial details relating to Series B were not disclosed. Burton Advisers Ltd. (of London) acted as the exclusive advisor and financial arranger for the Offering.

Scott Neuville, President and CEO, commented, "Our Series B Preferred Stock Offering was oversubscribed due to investor demand. A large number of Series A investors participated in Series B, and we are delighted that our investors continue to recognize the value of Qualyst's proprietary technologies for drug research and development."

Neuville added, "Qualyst's compelling products have helped secure additional relationships with some of the world's most respected pharmaceutical and biotechnology companies."

Qualyst also confirmed the granting of the patent for B-CLEAR® in Europe. B-CLEAR® is now patented in the United States and Europe, with additional patents issued and pending worldwide.

About Qualyst, Inc.

Qualyst commercializes novel and proprietary ADMET products for drug discovery and development. Qualyst's products allow pharmaceutical and biotechnology researchers to make faster, better decisions regarding drug candidate compounds, saving valuable time and research dollars in the process. Qualyst, Inc. was founded on discoveries from breakthrough research at the University of North Carolina at Chapel Hill in 2001. For additional information, please refer to the company's web site at www.Qualyst.com or call 919-313-6500.

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