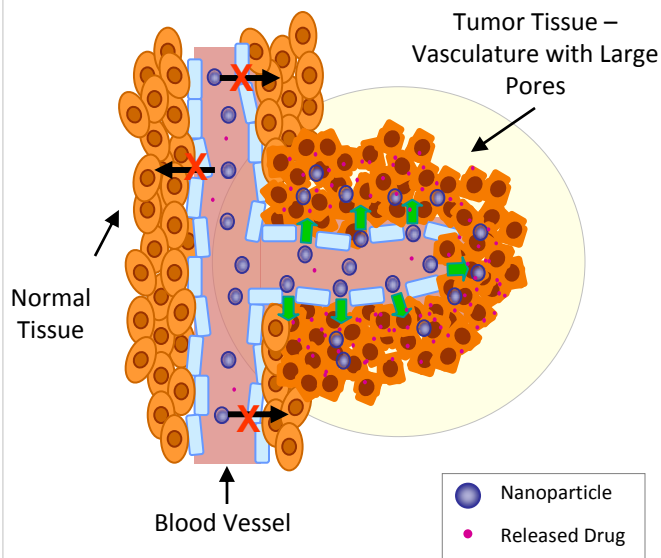
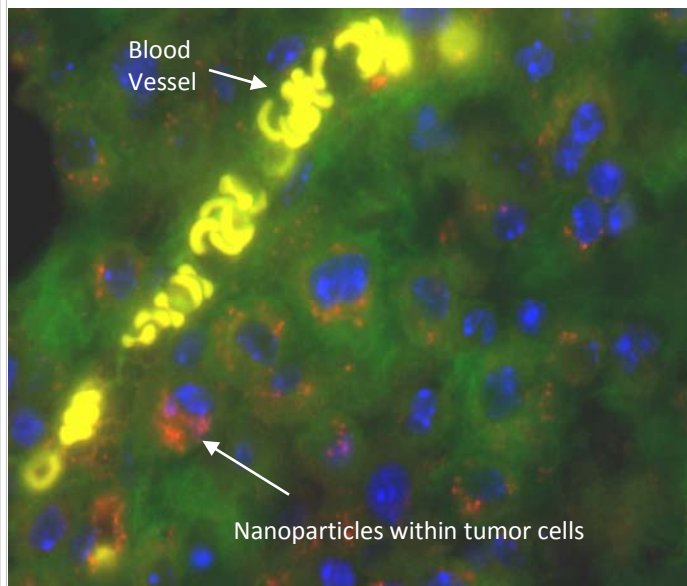


Cerulean Pharma Inc. is a clinical-stage biopharmaceutical company specializing in the design and development of nanopharmaceuticals. Cerulean's nanopharmaceuticals are drug-containing nanoparticles designed and optimized to enhance efficacy and tolerability of therapeutic agents, ranging from small molecules to therapeutic peptides and RNAi molecules.

Cerulean Nanopharmaceuticals Exploit Fenestrations of Tumor or Inflamed Tissue



Cerulean Nanoparticles Penetrate Tumor Cells both Proximal and Distal to Blood Vessels



Cerulean Nanopharmaceuticals Innovating Medicine

Cerulean's nanopharmaceutical platform is designed to realize the full therapeutic potential of promising drug molecules as more efficacious therapy and better combination agents:

- Enhance target tissue drug localization in tumors and inflamed tissues
- Enable intracellular target access for promising new therapeutic classes, including peptides and RNAi molecules
- Sustain on-target drug exposure for prolonged therapeutic effect
- Shield drug from healthy tissues and organs to lower systemic toxicity
- Improve solubility and enable delivery of drug molecules that otherwise cannot be safely administered

Cerulean Nanopharmaceutical Platform Has Broad Application

Solve DMPK challenges and address class limiting delivery

- Small molecules
- Therapeutic peptides
- siRNA, microRNA

Target tissue with large fenestrations

- Oncology
- Inflammation

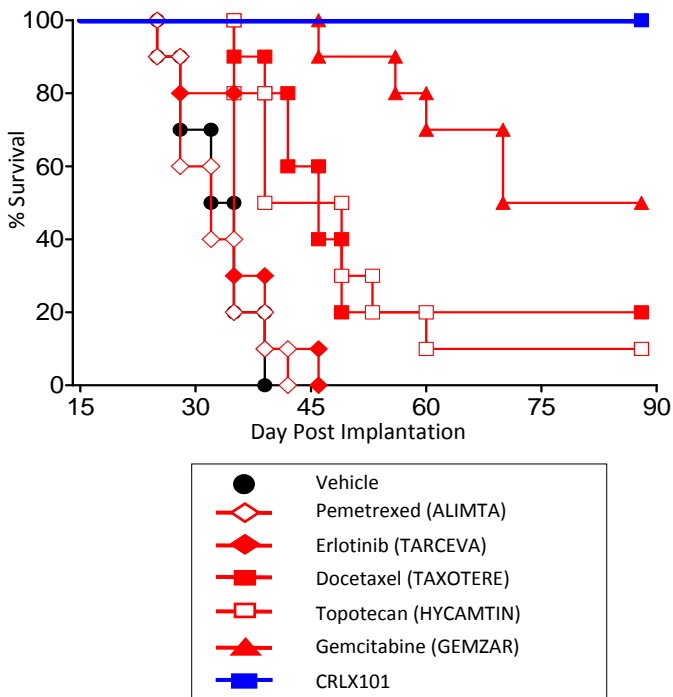
Pipeline Candidates

CRLX101

Phase 2a Development Candidate

- Promising Phase 1 clinical data
- 21% progression free disease of > 6 months observed in Ph 1 NSCLC and pancreatic patients
- Compelling human pharmacokinetic profile
- Well tolerated in patients up to 22 months
- Superior activity compared to approved first and second line treatments of NSCLC dosed at their MTDs (see below)
- Complete cures and 100% survival observed in NSCLC preclinical mouse model (see below)

NSCLC Tumor Model Survival Curve

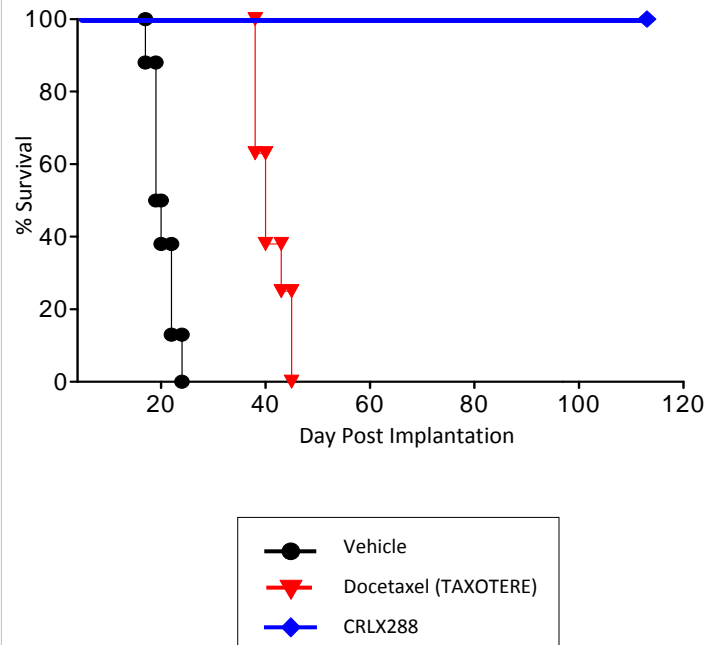


CRLX288

Pre-IND Development Candidate

- CRLX288 dramatically improves efficacy over docetaxel in large established tumors along with multi-drug resistant tumor models
- CRLX288 has 20x higher tumor accumulation compared to parent drug
- Improvements in tolerability with no myelosuppression or neurotoxicity observed
- > 4x therapeutic index improvement over parent drug, docetaxel
- These characteristics translate into dramatic survival improvement compared to parent drug when both are dosed at their MTDs (see below)

Melanoma Tumor Model Survival Curve



Corporate Competitive Advantage

- Unique capabilities in nanopharmaceutical design and development
- Clinical development experience of nanopharmaceutical products
- CMC process development and scale-up manufacturing expertise
- Extensive intellectual property portfolio and publications

Leadership

Cerulean is led by an experienced management team and backed by leading venture firms Polaris, Venrock, Lux, and Bessemer.



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