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Tempo Pharmaceuticals, Inc. Announces Name Change to Cerulean Pharma Inc.

-Company Appoints Key Senior Management Executives -

Cambridge, MA – October 24, 2008 – Tempo Pharmaceuticals, Inc., a biopharmaceutical company focused on novel, intelligently designed, nanoparticle-based drugs, today announced that the Company has changed its name to Cerulean Pharma Inc., effective immediately. Cerulean is a word which is derived from the Latin term meaning “heaven or sky” and better expresses the company’s aspirations to have a significant impact on disease. The Company’s new website is www.ceruleanrx.com.

The Company also announced the appointment of David P. DeMagistris, Ph.D. as Senior Vice President, Pharmaceutical Sciences and Jean Silveri, J.D. as Senior Vice President, General Counsel, effective immediately.

“The name Tempo was focused solely on the temporal nature of our initial therapeutic approach, and the new name Cerulean better reflects the Company’s broader aspiration to develop a wide range of important human medicines that will make a significant difference in the treatment of cancers and other diseases,” said Alan Crane, CEO of Cerulean. “This is an exciting time at Cerulean as we continue to build our team with individuals who have tremendous experience and insight that will lead and guide Cerulean’s business and research efforts to develop novel, nanotechnology-based therapeutics in the areas of oncology, cardiovascular, autoimmune and inflammatory diseases.”

Dr. DeMagistris has more than 25 years of experience in pharmaceutical development and drug delivery. Prior to joining Cerulean, Dr. DeMagistris led Strategic Technology at GlaxoSmithKline, a global organization charged with inventing and incubating novel technologies useful in delivering both clinical and commercial drug products. He has also held a variety of other senior roles at GSK, spanning numerous aspects of formulation and development.

Ms. Silveri joins Cerulean after serving as Vice President and General Counsel at ConjuChem Biotechnologies, Inc., where she was responsible for all legal and intellectual property matters of the company. Prior to her tenure at ConjuChem, Ms. Silveri spent nine years at Millennium Pharmaceuticals, Inc., where she most recently served as Associate General Counsel, responsible for intellectual property prosecution and litigation as well as legal strategies related to product life cycle management and mergers and acquisitions.

Based on technology exclusively licensed from the Massachusetts Institute of Technology, Cerulean is focused on significantly improving the efficacy and safety profile of existing and new drugs employing advances in nanotechnology. Cerulean is developing a deep pipeline of preclinical candidates. Its current focus is on application of the technology to both existing and novel drugs for oncology, cardiovascular, autoimmune and inflammatory diseases.

About Cerulean Pharma Inc.

Cerulean Pharma Inc. is a privately-held biopharmaceutical company focused on the development of novel, nanotechnology-based therapeutics in the areas of oncology, cardiovascular, autoimmune and inflammatory diseases. The Company has assembled a world-class management team, board of directors and scientific advisory board that collectively have a significant track record of business building, product development and scientific breakthroughs from companies and institutions such as Millennium Pharmaceuticals, Pfizer, GlaxoSmithKline, the Massachusetts Institute of Technology, Harvard Medical School, MD Anderson, Fox Chase Cancer Center and the Arizona Health Center. The company has been funded by leading investors Polaris Venture Partners, Venrock, Lux Capital, Bessemer Venture Partners, Alexandria Real Estate Equities, and William H. Rastetter. Cerulean is located in Cambridge, Massachusetts. For more information, please visit the company's website at www.ceruleanrx.com.

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