Cerulean Pharma Inc. Presents Clinical and Pre-Clinical Nanopharmaceutical Data at EORTC-NCI-AACR

- Cerulean presents CRLX101 Phase 1 results and progress with pre-clinical lead CRLX288 -

CAMBRIDGE, Mass. – November 18, 2010 – Cerulean Pharma Inc., a leader in designing and developing nanopharmaceuticals, today announced that the Company's senior executives presented at the 22nd EORTC-NCI-AACR Symposium on "Molecular Targets and Cancer Therapeutics," ongoing in Berlin, Germany.

Cerulean Chief Medical Officer John Ryan, Ph.D., M.D., reported results from the dose-finding, safety and tolerability Phase 1 clinical study of CRLX101. Specifically, Dr. Ryan discussed data establishing the maximum tolerated dose and the recommended dose and schedule for a planned Phase 2 study. He reviewed observations of progression-free disease of greater than six months in five advanced cancer patients who had previously relapsed and progressed on multiple lines of prior therapy. Notably, these advanced cancer patients had highly aggressive tumor types, such as non-small cell lung and pancreatic cancer, with typical survival of less than six to eight months. These observations correlate with CRLX101's pharmacokinetics profile including an extended half-life of more than 30 hours and a low volume of distribution of 2.1 liters per square meter, an indication of low systemic exposure of free drug. These data are also consistent with animal pharmacokinetic data demonstrating a high and prolonged localized drug exposure in the tumor.

Cerulean Senior Director of Research Scott Eliasof, Ph.D., presented recent results on the Company's pre-clinical lead candidate, CRLX288, a docetaxel nanopharmaceutical. His presentation focused on animal studies showing a significant improvement in the therapeutic index of CRLX288 compared to the parent drug docetaxel. Specifically, Dr. Eliasof reported that CRLX288 achieved complete regression and inhibition of tumor growth in 100 percent of the animals studied for greater than 100 days post-treatment, at dose levels that were well tolerated, in both typical size xenograft tumors of 100 mm^3 as well as in xenograft tumors as large as 800 mm^3. CRLX288's superior efficacy over the parent drug docetaxel in animal studies was consistent with other preclinical findings showing 20 times more drug accumulating in the tumor as compared to treatment with free docetaxel.

Together, the Phase 1 findings for CRLX101 and the pre-clinical data on CRLX288 demonstrate that Cerulean's nanopharmaceutical platform has the potential to markedly enhance efficacy and tolerability of therapeutic agents in humans. Such biological outcome is targeted to be achieved with drug-containing nanoparticles that are designed

to remain intact in circulation, accumulate in tumor tissues, enter cancer cells, and provide a long and sustained drug effect with slow and controlled drug release.

About Cerulean Pharma Inc.
Cerulean Pharma Inc. is a clinical-stage company specializing in the design and development of nanopharmaceuticals optimized to make drugs more effective and with fewer side effects. Cerulean is applying its proprietary nanopharmaceutical platform technologies and specialized capabilities to advance a new class of therapeutic agents for diseases with unmet medical needs. With an initial focus in oncology, the Company's technology platform can be readily applied to a wide range of drug molecules, ranging from small molecules to peptides and RNAs. Cerulean is privately financed and funded by experienced healthcare investors, including Polaris Venture Partners, Venrock, Lilly Ventures, 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 http://www.ceruleanrx.com.

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