



## **Cerulean Pharma Closes \$15 Million Series D Financing**

*New Investor CVF, LLC Joins Venture Syndicate*

CAMBRIDGE, Mass. – December 15, 2011 – [Cerulean Pharma Inc.](#), a leader in designing and developing [nanopharmaceuticals](#), today announced that it has closed a \$15 million Series D financing with participation from new investor, CVF, LLC, an affiliate of Henry Crown and Company of Chicago, Illinois, as well as full participation from all other existing investors, including Polaris Venture Partners, Venrock, Lilly Ventures, Lux Capital, and Bessemer Venture Partners. In conjunction with the closing of the financing, Robert Paull, a co-founder and managing partner at Lux Capital, has joined Cerulean’s board of directors as the director designated jointly by Lux Capital and CVF, LLC.

The financing proceeds will be used to complete a randomized Phase 2 trial of CRLX101 in non-small cell lung cancer, and to support several investigator-sponsored CRLX101 Phase 2 trials in additional indications at leading academic medical centers. Additionally, Cerulean’s docetaxel nanopharmaceutical candidate will be advanced into clinical trials, and the Company will aggressively pursue other platform expansion opportunities, including the delivery of RNA-based therapeutics.

“To maximize and continue the progress across our portfolio of opportunities, we decided to raise an additional round at this time. I am excited to welcome CVF to our strong investor syndicate,” said Oliver Fetzer, Ph.D., president and chief executive officer of Cerulean. “This financing will allow us to further develop CRLX101 in non-small cell lung cancer and explore additional important indications while advancing a set of pre-clinical nanopharmaceutical programs, including one for RNAi delivery.”

### **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, and CVF, LLC. Cerulean’s offices and lab facilities are located in Cambridge, Massachusetts. For more information, please visit the Company’s website at [www.ceruleanrx.com](http://www.ceruleanrx.com).

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