



Cerulean Pharma Inc. Announces Appointment of Oliver S. Fetzer as President and Chief Executive Officer

Cambridge MA – April 8, 2009 – Cerulean Pharma Inc., a biopharmaceutical company focused on novel, intelligently designed, nanoparticle-based drugs, announced today that Oliver S. Fetzer has been named as President and Chief Executive Officer. He has also been elected to the Company’s board of directors. Dr. Fetzer will succeed Alan L. Crane, who has been named Chairman of the board of directors.

Dr. Fetzer has a diverse background in biotechnology and healthcare. Most recently, he was Senior Vice President, Corporate Development and Research and Development at Cubist Pharmaceuticals. While at Cubist his responsibilities included Corporate Development, Business Development, Drug Discovery Research, Non-Clinical Development, Clinical Development, Chemical Development, Medical Affairs and Program Management. Prior to joining Cubist, Oliver served as a Managing Director and Partner at the Boston Consulting Group in the firm’s healthcare practice where he was responsible for projects in strategy, operational effectiveness, and mergers and integration. Dr. Fetzer worked at Bayer AG early in his career where he was involved in chemistry and pharmaceuticals. He is a director of Auxilium Pharmaceuticals (NASDAQ: AUXL) and holds a Ph.D. in Pharmaceutical Sciences from the Medical University of South Carolina and an MBA from Carnegie Mellon University.

“I am very excited about joining Cerulean” said Dr. Fetzer. “The opportunity to develop a technology and grow a company with such broad implications for the pharmaceutical industry and to do it with an absolutely world-class team is truly exceptional.”

“We are extremely pleased that Oliver Fetzer will be assuming the role of CEO at Cerulean,” said Alan Crane, Chairman of the board of Cerulean. “As we move our first products towards the clinic and further demonstrate the power of our nanopharmaceutical platform, Oliver’s leadership, strategic and operational skills across science and business will be invaluable.”

In addition to serving as Chairman of Cerulean, Mr. Crane will assume the role of General Partner at Polaris Venture Partners, where he has been a Venture Partner since 2002.

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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