



Cerulean Completes Enrollment of Randomized Phase 2 Study of CRLX101 in Non-Small Cell Lung Cancer

CAMBRIDGE, Mass. – July 2, 2012 – [Cerulean Pharma Inc.](#), a leader in developing dynamically tumor-targeted nanopharmaceuticals, today announced that it has completed enrollment of a randomized Phase 2 study of its lead candidate, CRLX101, in advanced non-small cell lung cancer (NSCLC). The company also [announced that it has dosed the first patient in a second tumor type](#).

“Completing enrollment of our Phase 2 study is a significant company milestone and speaks to our team’s ability to execute on the CRLX101 development program,” said Oliver Fetzer, Ph.D., president and chief executive officer of Cerulean. “CRLX101 is being evaluated to determine whether it can address the current treatment gap in NSCLC patients who are not likely to benefit from the approved molecularly targeted drugs. We believe that the biological activity observed in our Phase 1 and Phase 2a studies is encouraging and supports the continued development of CRLX101 to evaluate whether it translates into clinical benefit for patients.”

The fully-enrolled 150-patient randomized Phase 2 study is designed to assess the efficacy and safety of CRLX101 as a monotherapy for advanced NSCLC following one or two prior regimens of therapy. The primary endpoint of the study is overall survival, and the patients will additionally be assessed for progression-free survival, tumor response, and pharmacokinetic parameters. Final data from the study is expected by late 2012.

“The design of this trial has been well received and I am pleased to see that we were able to complete enrollment so quickly,” said John Ryan, Ph.D., M.D., chair of the Medical Advisory Board of Cerulean. “I also am pleased that, on the heels of this milestone, we are exploring the breadth of the CRLX101 opportunity by initiating additional studies in high priority target indications.”

About CRLX101

CRLX101 is an investigational anti-cancer agent that is a dual inhibitor of topoisomerase 1 and hypoxia-inducible factor-1 alpha. CRLX101 is a dynamically tumor-targeted nanopharmaceutical designed to concentrate in tumors, prolonging drug exposure at the site of action. Significant anti-tumor activity has been observed across a wide range of cancers in animal models. CRLX101 is currently in Phase 2 clinical development. More information on CRLX101 clinical studies can be found at www.clinicaltrials.gov.

About Cerulean Pharma Inc.

Cerulean Pharma Inc. is a clinical-stage company specializing in the development of dynamically tumor-targeted nanopharmaceuticals. Cerulean is applying its proprietary

nanopharmaceutical platform to advance a new class of therapeutic agents to address significant unmet medical needs. With an initial focus in oncology, the Company's technology platform can be 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 is located in Cambridge, Massachusetts. For more information, please visit the Company's website at <http://www.ceruleanrx.com>.

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