October 27, 2015

Cerulean Announces Poster Presentations at the 2015 AACR-NCI-EORTC International Conference on Molecular Targets and Cancer Therapeutics

CAMBRIDGE, Mass.--(BUSINESS WIRE)-- Cerulean Pharma Inc. (NASDAQ:CERU), a clinical stage company developing nanoparticle-drug conjugates (NDCs), today announced that three Cerulean abstracts are included in the 2015 AACR-NCI-EORTC International Conference on Molecular Targets and Cancer Therapeutics being held in Boston from November 5-9, 2015.

Title: **CRLX101, an investigational nanoparticle-drug conjugate, localizes in human tumors and not in adjacent healthy tissue after intravenous dosing**

Session ID: Poster Session B
Session Title: Drug Delivery
Poster Session: Saturday, November 7, 12:30 - 3:30 pm ET
Location: Exhibit Hall C-D
Abstract Number: B33
Presenter: Scott Eliasof, Ph.D., Cerulean

Title: **Selective tumor localization of CRLX101, a novel nanoparticle-drug conjugate**

Session ID: Poster Session B
Session Title: Drug Delivery
Poster Session: Saturday, November 7, 12:30 - 3:30 pm ET
Location: Exhibit Hall C-D
Abstract Number: B37
Presenter: Christian G. Peters, Ph.D., Cerulean

Title: ***In vitro*** **and** ***in vivo*** **studies demonstrating sustained drug release for multiple anticancer payloads and improved anticancer effects of a cabazitaxel β-cyclodextrin-PEG copolymer-based nanoparticle-drug conjugate (NDC)**

Session ID: Poster Session B
Session Title: Therapeutic Agents: Other
Poster Session: Saturday, November 7, 12:30 - 3:30 pm ET
Location: Exhibit Hall C-D
Abstract Number: B176
Presenter: Chester Metcalf III, Ph.D., Cerulean

All of these abstracts can be viewed on the AACR website www.aacr.org.

About CRLX101

CRLX101 is a nanoparticle-drug conjugate (NDC) designed to concentrate in tumors and slowly release its anti-cancer payload, camptothecin, inside tumor cells. CRLX101 inhibits topoisomerase 1 (topo 1), which is involved in cellular replication, and also inhibits hypoxia-inducible factor-1α (HIF-1α), which research suggests is a master regulator of cancer cell survival mechanisms. CRLX101 has shown activity in four different tumor types, both as monotherapy and in combination with other cancer treatments. CRLX101 is in Phase 2 clinical development and has been dosed in more than 300 patients. The U.S. FDA has granted CRLX101 Orphan Drug designation for the treatment of ovarian cancer and Fast Track designation in combination with Avastin® in metastatic renal cell carcinoma.

About CRLX301

CRLX301 is a dynamically tumor-targeted NDC designed to concentrate in tumors and slowly release its anti-cancer payload, docetaxel, inside tumor cells. In preclinical studies, CRLX301 delivers up to 10 times more docetaxel into tumors, compared to an equivalent milligram dose of commercially available docetaxel and was similar to or better than docetaxel in seven of seven animal models, with a statistically significant survival benefit seen in five of those seven models. In addition, preclinical data show that CRLX301 had lower toxicity than has been reported with docetaxel in similar preclinical studies. CRLX301 is currently

in Phase 1/2a clinical development.

About Cerulean Pharma

The Cerulean team is committed to improving treatment for people living with cancer. We apply our Dynamic Tumor Targeting Platform to create a portfolio of NDCs designed to selectively attack tumor cells, reduce toxicity by sparing the body's normal cells, and enable therapeutic combinations. Our first platform-generated candidate, CRLX101, is in multiple clinical trials in combination with other cancer treatments, all of which aim to unlock the power of combination therapy. Our second platform-generated candidate, CRLX301, is in a Phase 1/2a clinical trial. For more information, please visit www.ceruleanrx.com.

About Cerulean's Dynamic Tumor Targeting™ Platform

Cerulean's Dynamic Tumor Targeting Platform creates NDCs that are designed to provide safer and more effective cancer treatments. We believe our NDCs concentrate their anti-cancer payloads inside tumors while sparing normal tissue because they are small enough to pass through the "leaky" vasculature present in tumors but are too large to pass through the wall of healthy blood vessels. Once inside tumors, our NDCs enter tumor cells where they slowly release anti-cancer payloads from within the tumor cells.

Cautionary Note on Forward Looking Statements

Any statements in this press release about our future expectations, plans and prospects, including statements about the clinical development of our product candidates, statements about our estimated research and development expenses and sufficiency of cash to fund specified use of cash and other statements containing the words "anticipate," "believe," "continue," "could," "estimate," "expect," "hypothesize," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "would," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the uncertainties inherent in the initiation of clinical trials, availability and timing of data from ongoing and future clinical trials and the results of such trials, whether preliminary results from a clinical trial will be predictive of the final results of that trial or whether results of early clinical trials will be indicative of the results of later clinical trials, expectations for regulatory approvals, availability of funding sufficient for our foreseeable and unforeseeable operating expenses and capital expenditure requirements and other factors discussed in the "Risk Factors" section of our Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 6, 2015, and in other filings that we make with the Securities and Exchange Commission. In addition, any forward-looking statements included in this press release represent our views only as of the date of this release and should not be relied upon as representing our views as of any subsequent date. We specifically disclaim any obligation to update any forward-looking statements included in this press release.

Avastin is a registered trademark of Genentech, Inc.

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Cerulean Pharma Inc.
Nicole P. Jones, 617-551-9606
Director, Investor Relations and
Corporate Communications
njones@ceruleanrx.com

Source: Cerulean Pharma Inc.