



May 7, 2014

## **Cerulean Pharma Announces Exercise of Over-Allotment Option**

CAMBRIDGE, Mass., May 7, 2014 (GLOBE NEWSWIRE) -- Cerulean Pharma Inc. (Nasdaq:CERU) today announced that the underwriters for its initial public offering of common stock have exercised their over-allotment option and purchased an additional 1,069,715 shares. The additional shares were sold at the public offering price of \$7.00 per share, before underwriting discounts. The closing occurred on May 7, 2014, bringing the total number of shares sold by Cerulean in the initial public offering to 9,569,715 shares and the total gross proceeds to approximately \$67 million before underwriting discounts and offering expenses.

Leerink Partners acted as sole book-running manager for the offering. Canaccord Genuity, JMP Securities and Wedbush PacGrow Life Sciences acted as co-managers for the offering.

A registration statement relating to the securities sold in this offering has been filed with and declared effective by the Securities and Exchange Commission. A copy of the final prospectus for this offering may be obtained from Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, or by email at [syndicate@leerink.com](mailto:syndicate@leerink.com), or by phone at (800) 808 - 7525, ext. 4814.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

### **About Cerulean**

Cerulean Pharma Inc. is a clinical-stage oncology-focused company applying its proprietary Dynamic Tumor Targeting™ platform to develop differentiated therapies. The Company's nanopharmaceutical product candidates consist of proprietary polymers that are covalently linked to anti-cancer therapeutics. The Company's technology platform can be also applied to a wide range of drug molecules, ranging from small molecules to peptides and RNAs. Cerulean is located in Cambridge, Massachusetts.

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