

For Immediate Release

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## **CELATOR® PHARMACEUTICALS ANNOUNCES ENROLLMENT OF FIRST PATIENT IN PHASE 2 STUDY WITH CPX-351**

**Randomized study will enroll newly diagnosed, elderly AML patients**

**PRINCETON, NJ (November 18, 2008)** – Celator Pharmaceuticals today announced that the first patient has been treated in a randomized Phase 2 clinical study of CPX-351 (Cytarabine:Daunorubicin) Liposome Injection in patients with newly diagnosed acute myeloid leukemia (AML).

The first patient was enrolled by Eric Feldman, MD at the Weill Medical College of Cornell University and New York Presbyterian Hospital. Dr. Feldman was an investigator involved in the Phase 1 study with CPX-351 in patients with advanced leukemias. “We are pleased to be involved in this Phase 2 study based on the encouraging results seen in the Phase 1 study,” said Dr. Feldman. “It’s important to develop new treatment options for patients and CPX-351 incorporates two of the most active agents used in the treatment of AML.”

CPX-351 is a liposomal formulation of cytarabine and daunorubicin delivered in a 5:1 molar ratio shown in preclinical studies to represent a synergistic ratio for use in combination chemotherapy. CPX-351 represents a new approach to developing drug combinations in which drug ratios are pre-selected based on synergistic anti-tumor activity observed preclinically and where the ratios are maintained in patients through Celator’s proprietary CombiPlex® technology platform.

The Phase 2 study will be conducted in patients with newly diagnosed AML, ≥60 but <76 years of age, who are able to tolerate intensive chemotherapy. This randomized (2:1) study is designed to compare CPX-351 to the conventional method of administering cytarabine and daunorubicin, commonly referred to as “7+3.” The reference “7+3” refers to the administration days of the drugs (cytarabine is administered as a 7 day continuous infusion and daunorubicin is administered on days 1, 2 and 3). CPX-351 is administered on days 1, 3 and 5. The target enrollment is 120 patients. The primary endpoint of the study is complete remission rate. Secondary endpoints are duration of complete remission, time to treatment failure, survival at 12 months, 30, 60, and 90 day mortality and safety and tolerability.

Interim Phase 1 data with CPX-351, where complete remissions were obtained in patients with advanced leukemia, were reported in December 2007. Additional Phase 1 and preclinical data were accepted for presentation at the upcoming American Society of Hematology (ASH) meeting in San Francisco in December.

- Phase 1 Study of a Liposomal Carrier (CPX-351) Containing a Synergistic, Fixed Molar Ratio of Cytarabine (Ara-C) and Daunorubicin (DNR) in Advanced Leukemias will be presented on Monday, December 8, 2008, 5:30PM to 7:30PM in the Moscone Center, Hall A.

- Synergistic Cytarabine:Daunorubicin Ratios Delivered by CPX-351 to Human Leukemia Xenografts is Associated with Liposome-Mediated Bone Marrow Drug Accumulation, Intracellular Delivery of Encapsulated Agents to Leukemia Cells, and Increased Efficacy will be presented on Saturday, December 6, 2008, 5:30PM to 7:30PM in the Moscone Center, Hall A.

“This is an important milestone for Celator and we are excited about the benefit CPX-351 may offer patients,” said Scott Jackson, chief executive officer of Celator Pharmaceuticals. “We continue to open new clinical trial sites for participation in this study and we are moving forward with a second randomized Phase 2 study in patients with AML in first relapse.”

### **About Acute Myeloid Leukemia (AML)**

The National Cancer Institute defines AML as a quickly progressing disease in which too many immature white blood cells (not lymphocytes) are found in the blood and bone marrow. In 2008, the American Cancer Society’s Cancer Facts and Figures estimates 13,290 new cases of AML and 8,820 deaths.

### **About Celator**

Celator Pharmaceuticals, Inc., with locations in Princeton, NJ, and Vancouver, BC, is a privately held pharmaceutical company developing new and more effective therapies to treat cancer. CombiPlex<sup>®</sup>, the company’s drug ratio technology platform, represents a revolutionary new approach to the development of combination therapies based on identifying a fixed, synergistic ratio of the drugs pre-clinically, incorporating that ratio in a drug delivery vehicle and maintaining the ratio in patients. The company pipeline includes: CPX-1 (a liposomal formulation of irinotecan:floxuridine), currently in Phase 2 in patients with colorectal cancer; CPX-351 (a liposomal formulation of cytarabine:daunorubicin), currently in Phase 2 in patients with acute myeloid leukemia; CPX-571 (a liposomal formulation of irinotecan:cisplatin), a preclinical stage compound; and multiple research programs. Based on the applications of CombiPlex, Celator is positioned to advance a broad pipeline of combination therapies involving both previously approved and novel drug agents. For more information, please visit the company’s website at [www.celatorpharma.com](http://www.celatorpharma.com).