

Eleison Announces Initiation of Phase III Trial of Glufosfamide for Second-line Treatment of Pancreatic Cancer

St. Petersburg FL, October 7, 2013 -- Eleison Pharmaceuticals LLC, a specialty pharmaceutical company developing life-saving therapeutics for rare cancers, announced it has initiated a Phase III study of Glufosfamide for the second-line treatment of patients with pancreatic cancer.

This pivotal trial will enroll patients with relapsed or refractory pancreatic cancer following prior chemotherapy treatment. The randomized, open-label trial is being conducted to evaluate the safety and efficacy of Glufosfamide, with a target enrollment of 480 patients. The primary endpoint is overall survival with a number of pre-specified secondary endpoints. The trial will exclude insulin-treated diabetic patients. Eleison has an agreement with the U.S. Food and Drug Administration (FDA) on a Special Protocol Assessment (SPA) for this Phase III study. The trial is expected to be completed, and an NDA filed, in 2015.

"We are pleased to have initiated this pivotal multi-national study at the Moffitt Cancer Center, a nationally recognized leader in clinical research and patient care," commented Dr. Forrest Anthony, CMO of Eleison Pharmaceuticals. "Additional sites will be added here in the U.S. in the coming months, and next year in Europe and Asia, with a goal of opening 80 sites to complete enrollment." indicated Dr. Anthony.

About Glufosfamide

Glufosfamide, a new chemical entity, is a third-generation alkylating agent designed for greater specificity and tumor uptake, with reduced systemic toxicities and side effects. It has been evaluated in more than 450 patients, with promising activity in several cancer types. Eleison possesses worldwide exclusive rights to Glufosfamide, and has entered into marketing and development agreements with partners in Asia. For additional information about this clinical study, please visit www.clinicaltrials.gov.

About Pancreatic Cancer

Pancreatic cancer is the fourth leading cause of death by cancer in the United States. More than 40,000 Americans are diagnosed with pancreatic cancer annually, resulting in approximately 38,000 deaths each year. There exist few therapeutic options to treat the disease and no drugs approved for second-line use. Five year survival rates are typically less than 5%.

About Eleison Pharmaceuticals

Eleison's mission is to acquire, develop, and commercialize clinical stage drug candidates for "orphan" oncology indications, providing new hope for patients with rare life-threatening diseases. The Company has two programs in late-stage development and is in discussions to acquire other promising candidates for rare cancers. Eleison was founded in 2009 and is headquartered in St Petersburg, Florida.

Forward Looking Statements

Except for statements of historical fact, the statements in this news release are forward-looking statements, including statements regarding Eleison's product candidates, their uses and potential benefits and clinical trial results and plans. These statements involve risks and uncertainties that can cause actual results to differ materially from those in such forward-looking statements. Potential risks and uncertainties include, but are not limited to, Eleison's ability to enroll and complete its current and anticipated clinical trials, the time and expense required to conduct such clinical trials and analyze data, the possibility that results from these trials will not be confirmed, potential adverse side effects, issues arising in the regulatory or manufacturing process and the results of such clinical trials (including product safety issues and efficacy results). Eleison does not intend to update any forward-looking statement made in this news release.

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