



Eleison Pharmaceuticals Honors the Life of Baruch S. Blumberg, MD, PhD

Princeton, NJ, April 7, 2011 -- Eleison Pharmaceuticals, Inc., a specialty pharmaceutical company developing life-saving therapeutics for rare cancers, mourns the recent passing of Dr. Baruch Blumberg, chairman of the company's Science Advisory Board.

"All of us at Eleison - our employees, shareholders, and the other scientific advisors – are saddened by the loss of our friend and colleague, Barry Blumberg," said Edwin Thomas, Chief Executive Officer of Eleison Pharmaceuticals. "At the same time, we honor and celebrate the life of one of the great scientists of our time. Barry's contributions to science include the development of the first hepatitis B vaccine, which has likely prevented more cancer deaths than any other therapeutic or vaccine in history. Moreover, Barry had a wonderful passion for life, a joy he generously shared with us and so many others. Our most heartfelt sympathies we now extend to Barry's wife, children, and extended family."

About Dr. Baruch Blumberg:

The research, discoveries and vision of Baruch S. Blumberg, MD, PhD, have had a far-reaching impact on public health around the globe. He was awarded the Nobel Prize in Medicine for his work in the discovery of the hepatitis B virus, the primary cause of hepatocellular carcinoma. He was a member of the National Academy of Sciences, the American Philosophical Society, and the National Inventors Hall of Fame. Dr. Blumberg was the former head of Oxford's Balliol College and the former director of the NASA Astrobiology Institute, and maintained academic appointments at the University of Pennsylvania and the Fox Chase Cancer Center.

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 plans to begin later this year a phase III clinical study of its lead drug candidate, glufosfamide, for pancreatic cancer. Founded in 2009 and headquartered in Princeton, NJ, Eleison is in discussions to acquire other promising programs for rare cancers

Forward Looking Statements

Except for statements of historical fact, the statements in this press 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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