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CENERX BIOPHARMA AWARDED NEW PATENT FOR ITS INNOVATIVE COMPOUNDS THAT SELECTIVELY TARGET PERIPHERAL CANNABINOID RECEPTORS

--By Avoiding the CNS, These Compounds May Be Free of the Side Effects Associated with Traditional Cannabinoid Compounds--

RESEARCH TRIANGLE PARK, NC, April 1, 2009 -- CeNeRx BioPharma, Inc., a clinical stage company developing and commercializing innovative treatments for diseases of the central nervous system (CNS), today announced issuance of a new U.S. patent covering its novel compounds that selectively target peripheral cannabinoid receptors. By avoiding the CNS, these compounds are much less likely to be associated with the side effects that have limited the utility of other cannabinoid drugs.

Developed through its discovery partnership with PharmaNess Neuroscience, CeNeRx has a portfolio of more than a dozen preclinical compounds that selectively target peripheral CB1 and CB2 cannabinoid receptors. The company is initially pursuing cannabinoid agonists for the treatment of pain (peripheral neuropathy), glaucoma and spasticity and has already demonstrated encouraging proof-of-concept results in a number of well-accepted preclinical models.

“Our cannabinoid series of compounds work via a novel, yet well-described mechanism of action, have excellent selectivity and could potentially be applied to important diseases with significant unmet need,” said Barry Brand, chief executive officer of CeNeRx. “We therefore are very pleased at the issuance of this broad new U.S. patent. We believe these compounds may have the potential to provide substantial clinical benefit to patients with unmet medical needs, and to do so without the side effects that have limited the utility of cannabinoid drugs in the past.”

The CeNeRx compounds were specifically designed so their activity is restricted to the peripheral nervous system, with minimal or no central nervous system activity. CNS side effects associated with traditional cannabinoid agents can be significant. For example, cannabinoid antagonists targeting the CB1 receptor, such as agents being developed to treat obesity, have been associated with such central side effects as negative mood and depression. Furthermore, cannabinoid agonists targeting CB1 receptors, including candidates being developed for pain relief, have demonstrated the potential for abuse. By acting selectively at the periphery rather than in the CNS, the CeNeRx cannabinoid compounds have the potential for good therapeutic efficacy without these adverse effects.

Mr. Brand added, “Issuance of this new patent also reinforces the ongoing value of our collaboration with our discovery partner PharmaNess, who played a central role in identifying the structure-activity relationship of this series and in running key preclinical models that validated the role of these compounds in a range of conditions including glaucoma, pain, obesity

and spasticity. We look forward to continuing to collaborate with them on this and potentially other programs."

CeNeRx obtained exclusive worldwide rights to develop, manufacture and commercialize its cannabinoid compounds from PharmaNess Neuroscience in Italy. The collaboration between CeNeRx and PharmaNess also includes drug discovery efforts aimed at further expanding the cannabinoid portfolio. CeNeRx has market exclusivity for the cannabinoid series of compounds beyond 2025.

The new patent, US 7,485,730 B2 issued on February 3, 2009.

About CeNeRx BioPharma
CeNeRx is a privately held clinical stage biopharmaceutical company developing and commercializing innovative treatments for diseases of the central nervous system. CeNeRx's most advanced compound, a reversible inhibitor of monoamine oxidase, or RIMA, is in Phase II development for the treatment of major depressive disorder. RIMAs may have efficacy advantages over current agents for depression and are expected to have a good safety profile. The company's CNS pipeline also includes a series of novel compounds for anxiety and depression, along with a series of selective cannabinoid compounds that have recently completed successful preclinical proof-of-concept studies for the treatment of pain, glaucoma and spasticity. More information about CeNeRx BioPharma can be found at www.cenerx.com.