

TRACON Pharmaceuticals Doses the First Patient in a Phase 1 Clinical Trial with Oral TRC102, an Inhibitor of Chemotherapy Resistance, in Combination with Alimta®

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San Diego, CA – June 18, 2008 –TRACON Pharmaceuticals, Inc., announced that the first cancer patient has been treated in a Phase 1 clinical trial with oral TRC102, a novel anti-cancer drug intended to reverse resistance to Alimta® chemotherapy by targeting a specific DNA repair pathway.

“TRACON is taking the lead in developing oral dosing of TRC102, which will provide better patient flexibility in treatments for advanced cancers. TRC102 provides potent interruption of a key mechanism used by cancer cells to evade chemotherapy. We have shown in preclinical systems that TRC102 can increase the effectiveness of both alkylating agents and the antimetabolite chemotherapy Alimta®,” said Dr Stan Gerson, M.D., Director of the Ireland Cancer Center at University Hospitals Case Medical Center and Case Western Reserve University Comprehensive Cancer Center (Cleveland, OH), and co-inventor of TRC102.

TRC102 is a small molecule that has been shown to reverse resistance to the chemotherapy agent Alimta® in models of human cancer, by targeting the base excision repair pathway used to repair chemotherapy-induced DNA damage. Intravenous TRC102 is also being dosed to cancer patients in a Phase 1 clinical trial in combination with Temodar® being conducted at University Hospitals Case Medical Center.

“Dosing a therapeutic that has the potential to improve the activity of both antimetabolite and alkylating chemotherapy is a major milestone for TRACON, and represents initiation of the fourth Phase 1 clinical trial of a TRACON product within the past eleven months.” said Charles Theuer, M.D., Ph.D., President and Chief Executive Officer of TRACON Pharmaceuticals, Inc.

The Phase 1 trial is designed to assess the safety, tolerability and pharmacokinetics, as well as preliminary anti-tumor activity of TRC102 in patients with advanced cancer who also receive Alimta®.

About TRACON Pharmaceuticals

TRACON Pharmaceuticals, Inc. (www.traconpharma.com) is a privately held biopharmaceutical company focused on the development of products for oncology and ophthalmology treatment, including agents that inhibit angiogenesis. TRACON addresses unmet needs in these areas with product candidates that use established platforms that will complement existing therapies. TRC093 is a monoclonal antibody that binds to cleaved collagen to inhibit angiogenesis and tumor growth that began dosing in a Phase 1 trial in July, 2007. TRC105 is a monoclonal antibody that binds CD105 to inhibit angiogenesis that began dosing in a Phase 1 trial in January, 2008. TRC102 is a small molecule intended to reverse resistance to chemotherapeutics that began dosing in a Phase 1 trial in combination with Temodar® in February, 2008 and in combination with Alimta® in June, 2008. TRC101 is a nanoliposome embedded with ceramide used to improve the activity and delivery of chemotherapeutics. TRACON Pharmaceuticals was founded by Paramount BioSciences, LLC.

About Paramount BioSciences

Paramount BioSciences, LLC is a global pharmaceutical development and healthcare investment firm that conceives, nurtures, and supports new biotechnology and life-sciences companies. For additional information about Paramount BioSciences, visit www.paramountbio.com.

About University Hospitals Case Medical Center

With 150 locations throughout Northeast Ohio, University Hospitals serves the needs of patients through an integrated network of hospitals, outpatient centers and primary care physicians. At the core of our Health System is University

Hospitals Case Medical Center. The primary affiliate of Case Western Reserve University School of Medicine, University Hospitals Case Medical Center is home to some of the most prestigious clinical and research centers of excellence in the nation and the world, including cancer, pediatrics, women's health, orthopedics and spine, radiology and radiation oncology, neurosurgery and neuroscience, cardiology and cardiovascular surgery, organ transplantation and human genetics. Its main campus includes the internationally celebrated Rainbow Babies & Children's Hospital, ranked best in the Midwest and first in the nation for the care of critically ill newborns; MacDonald Women's Hospital, Ohio's only hospital for women; and Ireland Cancer Center, which holds the nation's highest designation by the National Cancer Institute of Comprehensive Cancer Center. For more information, go to www.uhhospitals.org

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