

Tracon Pharmaceuticals, Inc. to Present at the BIOCOM Investor Conference

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San Diego, CA – October 22, 2008 – Tracon Pharmaceuticals, Inc. announced today that Charles P. Theuer MD PhD, President and Chief Executive Officer of Tracon, will present at the BIOCOM Investor Conference on October 27, 2008 at the Hyatt Regency La Jolla. Dr. Theuer will provide a company overview and update the status of Tracon's clinical-stage antibody and small molecule programs, including highlights of data presented on October 23rd at the EORTC-NCI-AACR annual meeting held in Geneva.

About Tracon Pharmaceuticals, Inc.

Tracon Pharmaceuticals (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 first-in-class product candidates 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 clinical trial in cancer patients in July, 2007. TRC105 is a monoclonal antibody that binds CD105 (endoglin) to inhibit angiogenesis that began dosing in a Phase 1 clinical trial in cancer patients in January, 2008. TRC102 is a small molecule that reverses resistance to chemotherapeutics that is currently being evaluated in a Phase 1 trial in combination with Temodar® and a Phase 1 trial in combination with Alimta®. TRC101 is a nanoliposome embedded with ceramide used to improve the activity and delivery of chemotherapeutics.

Further information about Tracon Pharmaceuticals can be found at www.traconpharma.com.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are often, but not always, made through the use of words or phrases such as "anticipates," "expects," "plans," "believes," "intends," and similar words or phrases. Such statements involve risks and uncertainties that could cause Tracon's actual results to differ materially from the anticipated results and expectations expressed in these forward-looking statements. These statements are only predictions based on current information and expectations and involve a number of risks and uncertainties. Actual events or results may differ materially from those projected in any of such statements due to various factors, including the risks and uncertainties inherent in clinical trials, and drug development and commercialization. For a discussion of these and other factors, please refer to Tracon's annual report on Form 10-KSB for the year ended December 31, 2006 as well as other subsequent filings with the Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All forward-looking statements are qualified in their entirety by this cautionary statement and Tracon undertakes no obligation to revise or update this press release to reflect events or circumstances after the date hereof.