October 26, 2016

Cerulean Announces Promotion of Scott Eliasof, PhD to Senior Vice President and Chief Scientific Officer

WALTHAM, Mass.--(BUSINESS WIRE)-- Cerulean Pharma Inc. (NASDAQ:CERU), a clinical-stage company developing nanoparticle-drug conjugates (NDCs), today announced that Scott Eliasof, PhD, has been promoted to the role of Senior Vice President and Chief Scientific Officer, effective immediately. Dr. Eliasof joined Cerulean in 2007 and was appointed Vice President of Research in 2011.

"For the past ten years, Scott has been one of the driving forces behind our NDC innovations, and we are pleased to expand his role at this critical time for our Company," said Christopher D. T. Guiffre, President and Chief Executive Officer of Cerulean. "Our versatile NDC platform created our proprietary pipeline, including CRLX101 and CRLX301, and enabled our recently-announced collaboration with Novartis, which includes potential milestone payments for up to five targets. We look forward to Scott's leadership and continued contributions as we advance this pipeline and platform."

Before joining Cerulean in 2007, Dr. Eliasof was the director of the Chemical Biology Platform at the Broad Institute, directing a multi-disciplinary team of professional scientists and technicians in the fields of synthetic chemistry, analytical chemistry, high-throughput screening, computational science, and software engineering. This interdisciplinary organization is closely affiliated with the laboratory of Stuart Schreiber from Harvard University and is one of the largest and oldest academic screening centers in the country. Prior to joining the Broad Institute, Dr. Eliasof worked at Millennium Pharmaceuticals, where he managed scientific teams in cellular biology, molecular biology, neuroscience, and bioinformatics for a large-scale genomics-based drug discovery program. Earlier in his career, Dr. Eliasof was at Neurocrine Biosciences, where he played a key role in the exploration of glutamate transporters in the field of stroke and neurological disorders. Dr. Eliasof earned his B.S. from MIT in electrical engineering, Ph.D. from the University of California at Berkeley in neuroscience, and completed his post-doctoral fellowship at the Vollum Institute in Portland, Oregon.

About Cerulean Pharma

The Cerulean team is committed to improving treatment for people living with cancer. We apply our Dynamic Tumor Targeting™ Platform to create a portfolio of NDCs designed to selectively attack tumor cells, reduce toxicity by sparing the body's normal cells, and enable therapeutic combinations. Our first platform-generated NDC clinical candidate, CRLX101, is in multiple clinical trials in combination with other cancer treatments, all of which aim to unlock the power of combination therapy. Our second platform-generated NDC clinical candidate, CRLX301, is in a Phase 1/2a clinical trial. For more information, please visit http://www.ceruleanrx.com/.

Cautionary Note on Forward Looking Statements

Any statements in this press release about our future expectations, plans and prospects, including statements about the clinical development of our product candidates, statements about the sufficiency of our cash and cash equivalents to fund our operations, debt service and other scheduled expenditures and other statements containing the words "anticipate," "believe," "continue," "could," "estimate," "expect," "hypothesize," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "would," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the uncertainties inherent in the initiation and completion of clinical trials, availability and timing of data from ongoing and future clinical trials and the results of such trials, whether preliminary results from a clinical trial will be predictive of the final results of that trial or whether results of early clinical trials will be indicative of the results of later clinical trials, expectations for regulatory approvals, availability of funding sufficient for our foreseeable and unforeseeable operating expenses and capital expenditure requirements and other factors discussed in the "Risk Factors" section of our Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 4, 2016, and in other filings that we make with the Securities and Exchange Commission. In addition, any forward-looking statements included in this press release represent our views only as of the date of this release and should not be relied upon as representing our views as of any subsequent date. We specifically disclaim any obligation to update any forward-looking statements included in this press release.

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