



## Talon Therapeutics' Product Candidate Marqibo(R) Receives a Positive Vote From the Oncologic Drugs Advisory Committee (ODAC)

SAN MATEO, Calif., March 21, 2012 (GLOBE NEWSWIRE) -- Talon Therapeutics, Inc., (OTCBB:TLON), announced the Oncologic Drugs Advisory Committee voted 7 yes, 4 no, and 2 abstain that evidence from clinical studies supports a favorable benefit/risk assessment for use of Marqibo® (vincristine sulfate liposomes injection) seeking the indication for the treatment of adult Philadelphia chromosome-negative (Ph-) acute lymphoblastic leukemia (ALL) in second or greater relapse or that has progressed following two or more lines of anti-leukemia therapy. The FDA decision (PDUFA) date for Marqibo is May 13, 2012.

"We are very pleased the majority of the ODAC members agree that Marqibo offers a meaningful benefit/risk ratio for a very rare patient population that has a grave prognosis and no current standard of treatment," stated Steven R. Deitcher, M.D., President, Chief Executive Officer and Board Member of Talon Therapeutics. "Based on prior FDA discussions, we have received Special Protocol Assessment (SPA) agreement for a large, randomized Phase 3 trial in front-line adult elderly ALL with sites currently open for enrollment. We look forward to working closely with the FDA in the coming weeks to address any remaining questions they may have."

The ODAC provides the FDA with independent expert advice and recommendations; however the final decision regarding approval is made by the FDA.

### About Marqibo

Marqibo is a novel, targeted Optisome™ encapsulated formulation product candidate of the FDA-approved anticancer drug vincristine. Talon has been developing Marqibo for the treatment of adult, Ph- ALL and adult aggressive NHL. Vincristine, a microtubule inhibitor, is FDA-approved for ALL and is widely used as a single agent and in combination regimens for treatment for hematologic malignancies such as lymphomas and leukemias. Talon's encapsulation formulation is designed to provide prolonged circulation of the drug in the blood and accumulation at the tumor site. These characteristics are intended to increase the dose of vincristine delivered in a safe and effective manner. Talon's NDA seeking accelerated approval of Marqibo® (vincristine sulfate liposomes injection) has been accepted for filing by the FDA. Marqibo will be reviewed by the FDA under Subpart H — Accelerated Approval of New Drugs for Serious or Life Threatening Illnesses, for the treatment of adult Philadelphia chromosome-negative (Ph-) acute lymphoblastic leukemia (ALL) in second or greater relapse or that has progressed following two or more lines of anti-leukemia therapy. The PDUFA date is May 13, 2012.

### About Talon Therapeutics

Talon Therapeutics, Inc. is a biopharmaceutical company dedicated to seizing upon medical opportunities, efficiently and expertly leading product candidates through clinical development, and transferring value to patients, patient care providers, shareholders, corporate partners, and employees. In addition to Marqibo, the Company has additional pipeline opportunities some of which, like Marqibo, have the potential to improve delivery and enhance the therapeutic benefits of well characterized, proven chemotherapies and enable high potency dosing without increased toxicity.

The Talon Therapeutics, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=3290>

### Forward-Looking Statement

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. These forward-looking statements include without limitation, statements regarding Talon's ability to obtain accelerated approval of Marqibo for the treatment of adult Ph- ALL from the FDA, the potential of Marqibo to be a safe and effective alternative for the treatment of adult relapsed ALL compared to existing therapies, and other statements that are other than statements based on historical fact. Such statements involve risks and uncertainties that could cause Talon's actual results to differ materially from the anticipated results and expectations expressed in these forward-looking statements. These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties, which could cause actual outcomes and results to differ materially from these statements. Such risks and uncertainties include: that the existing data from clinical trials of Marqibo conducted to date will not be adequate to demonstrate the safety and efficacy of Marqibo for the treatment of adult relapsed ALL, or otherwise sufficient to support FDA approval of our pending NDA; that, even if approved, Talon may lack the financial resources and access to

capital to support its future operations, including the potential commercialization of Marqibo if approved for marketing. Additional information concerning these and other risks are described in the company's Annual Report on Form 10-K for the year ended December 31, 2010 and Quarterly Report on Form 10-Q for the period ending September 30, 2011. Talon assumes no obligation to update these statements, except as required by law.

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