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**CENERX BIOPHARMA REPORTS ROBUST PATIENT ENROLLMENT IN
PHASE II TRIAL OF ITS NOVEL ANTIDEPRESSANT AGENT *TRIRIMA*[™]**

***--Rapid Enrollment of Targeted Patients Seen as an Indicator of High Unmet
Need for Improved Therapeutic Options in this Patient Group--***

RESEARCH TRIANGLE PARK, NC, February 12, 2009 -- CeNeRx BioPharma, Inc., a clinical stage company developing and commercializing innovative treatments for diseases of the central nervous system, today announced that it has reached the half-way mark of enrolling patients in a Phase II clinical trial for its lead candidate *TriRima*[™] for the treatment of major depressive disorder (MDD). *TriRima* (formerly known as *Tyrima*) is a member of a novel class of drugs known as RIMAs, or reversible inhibitors of monoamine oxidase A (MAO-A), which plays a key role in the regulation of mood. In view of the rapid patient enrollment to date, CeNeRx has revised its estimates for when enrollment of the study's target of 272 MDD patients will be complete, moving the date up from the end of 2009 to mid-year 2009, with top-line results expected to be reported by late summer.

The primary objective of the Phase II trial is to evaluate the antidepressant efficacy of *TriRima* in patients with confirmed MDD. The study design specifically incorporates a number of features and screening methods intended to reduce the variability and control the placebo response often observed in MDD clinical trials. To date, these design features have yielded a clinical trial population of highly relevant patients with significantly disabling MDD.

"*TriRima* has the potential to be the first triple-action antidepressant with the safety and antidepressant activity profile needed to treat the large underserved population of patients with moderate to severe MDD," said Dr. Daniel Burch, Executive Vice President of R&D and Chief Medical Officer of CeNeRx. "By design, this Phase II trial is being conducted at a relatively small number of carefully selected investigational centers, so it is noteworthy that the rate of patient enrollment has been significantly faster than expected--an indicator of the high level of interest for new treatment options among both patients and the clinical investigators. We also are very pleased that the trial is enrolling the specific group of subjects it was designed to assess—patients with moderate to severe major depressive disorder."

The randomized, double-blind, placebo-controlled trial is enrolling approximately 272 MDD patients who are receiving either *TriRima* or placebo for six weeks. Antidepressant efficacy is being assessed using the Montgomery-Asberg Depression Rating Scale (MADRS). Secondary objectives of the study include evaluation of the safety, tolerability and pharmacokinetics of *TriRima*. The trial design was supported by a *TriRima* Phase I safety database of more than 100 subjects and a PET (positron emission tomography) study that yielded critical insights into the dose-response characteristics of *TriRima*.

“We recently renamed this compound *TriRima* to better reflect its distinctive triple-action antidepressant mechanism,” said Barry Brand, Chief Executive Officer of CeNeRx. “We are optimistic that *TriRima*’s triple-action mechanism and its promising safety profile will be particularly relevant for the large proportion of MDD patients who respond poorly to current therapies. It is estimated that 30-50% of patients treated with current antidepressants do not fully respond to treatment. Additionally, patients suffering from atypical depression, for which no drug is currently FDA-approved, may respond to the triple-action mechanism offered by *TriRima*. We look forward to reporting our preliminary clinical results later this year.”

Separately, CeNeRx announced today that it has filed a series of patents covering several formulation enhancements that improve the safety and delivery of *TriRima* and further extend intellectual property rights. CeNeRx has worldwide rights to develop and commercialize *TriRima*, which could be the first RIMA antidepressant available in the U.S. market.

Similar to the mechanism of conventional monoamine oxidase A inhibitors (MAOI), the triple-action mechanism of *TriRima* elevates the levels of three key neurotransmitters (serotonin, norepinephrine and dopamine) that positively affect mood and anxiety, compared to the one or two neurotransmitters addressed by most current antidepressant drugs. This triple-action mechanism may benefit patients not responding to traditional single or dual-action products, while the selectivity and reversibility of *TriRima* are expected to reduce or eliminate the risk of food-associated cardiovascular side effects of conventional MAOIs.

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.