



Contact:  
GendeLLindheim BioCom Partners  
Barbara Lindheim  
212 918 4650

## **CENERX BIOPHARMA COMPLETES \$9 MILLION FINANCING**

**—New Funds to Support Advancement of Multiple Novel Programs for CNS Disorders—**

**RESEARCH TRIANGLE PARK, NC, June 16, 2009** -- CeNeRx BioPharma, Inc., a clinical stage company developing and commercializing innovative treatments for diseases of the central nervous system (CNS), today announced completion of a \$9 million financing. The financing includes a \$5 million credit facility from MidCap Financial and an additional \$4 million invested by current shareholders Aisling Capital, L Capital Partners and Pappas Ventures. CeNeRx plans to use the proceeds to advance its pipeline of promising clinical and preclinical stage compounds for mood disorders, neurodegenerative conditions, and pain and spasticity.

“In addition to supporting our Phase II compound *TriRima*<sup>™</sup> for the treatment of major depressive disorder, these funds will help advance our exciting new product candidate for neurodegenerative disorders, CXB909, into clinical trials later this year, and will also support progression of our earlier-stage portfolio of cannabinoids,” said Barry Brand, Chief Executive Officer of CeNeRx. “We are pleased at the confidence from our current investors and new partners at MidCap Financial in our promising and growing pipeline of innovative CNS compounds.”

CeNeRx is in the process of completing the ongoing Phase II trial of its lead product candidate *TriRima*<sup>™</sup> (formerly known as *Tyrima*) for the treatment of major depressive disorder. *TriRima* is a selective and reversible member of a novel class of drugs known as RIMAs, or reversible inhibitors of monoamine oxidase A (MAO-A). The triple action mechanism of *TriRima* elevates the levels of three key neurotransmitters 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 inhibitors of MAO-A.

Separately, CeNeRx announced today that it has acquired the rights to develop and market CXB909, a novel agent for the prevention and treatment of neuropathies and neurodegenerative disorders. CXB909 is a small molecule, orally active agent that enhances the effects of nerve growth factor. CeNeRx intends to initiate a Phase I trial of CXB909 for the treatment of chemotherapy-induced peripheral neuropathy later this year.

### **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 CXB909, a small molecule, orally active agent for the prevention and treatment of neuropathies and neurodegenerative disorders; a series of novel compounds for anxiety and depression; and 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](http://www.cenerx.com).

### **About Aisling Capital**

Aisling Capital is a dedicated life sciences private equity firm with over US\$1.6 billion under management. Headquartered in New York, Aisling Capital invests in both private and public companies utilizing a wide variety of investment structures. The Aisling Capital team is led by investment professionals with clinical, operational and financial experience, which allows the firm to identify, execute and realize investments across the life sciences industry. For more information, visit [www.aislingcapital.com](http://www.aislingcapital.com).

### **About L Capital Partners**

L Capital Partners invests in development and later-stage companies in the healthcare, technology and energy & environment sectors. To help their portfolio companies realize the promise of transformational change, L Capital Partners is a committed multi-round investor that supports each company with a team of partners, principals and associates who have deep industry and financial expertise. In the healthcare sector, the firm targets companies in the areas of biopharmaceuticals and medical devices. Established in 2004, L Capital Partners has offices in New York and Tel Aviv. For more information, visit [www.lcapitalpartners.com](http://www.lcapitalpartners.com).

### **Pappas Ventures**

A. M. Pappas & Associates is a Research Triangle Park, North Carolina-based venture capital firm that invests nationally in the life science industry. Founded in 1994, Pappas has over \$350 million under management invested in more than 43 portfolio companies throughout the U.S. The firm's primary focus is investing in the life sciences – biotechnology, specialty pharmaceuticals, drug delivery, medical devices and related ventures. For more information, visit [www.ampappas.com](http://www.ampappas.com).

### **About MidCap Financial**

MidCap Financial is a commercial finance company focused on middle market lending in healthcare and other specialty vertical markets. MidCap specializes in middle market loans in the \$10 million to \$200 million range. Its principal officers are all veterans of the health care finance industry, having worked together at three healthcare finance companies previously. The company is headquartered in Bethesda, MD, with offices in Chicago and Los Angeles. Additional information about MidCap Financial can be found at [www.midcapfinancial.com](http://www.midcapfinancial.com).