



May 11, 2007

Celsion Corporation Reports First Quarter 2007 Results

Celsion reports 25% sales increase

Columbia, MD – MAY 11, 2007: CELSION CORPORATION (AMEX: CLN) today announced financial results for its first quarter ended March 31, 2007. The Company reported revenue of \$2.9 million for the quarter, compared to \$2.4 million for the first quarter of 2006.

The Company recorded a net loss for the first quarter of \$2.4 million or \$0.22 per share compared to a net loss of \$3.0 or \$0.27 per share, excluding of a gain of \$1.2 million arising from the sale of its subsidiary, Celsion (Canada) Limited in January 2006, for the first quarter of 2006. Including this gain the net loss for the first quarter of 2006 was \$1.8 million or \$0.17 per share. The reduced loss was primarily the result of higher gross margin due to transfer of production of disposable kits to a new lower cost supplier.

Michael H. Tardugno, Celsion's President and Chief Executive Officer, commented, "Prolieve revenues in the first quarter, while reflecting a cyclical reduction relative to the fourth quarter of 2006, continue to show strong, 25 per cent, growth compared to the first quarter of 2006. Our gross margin also improved from 25.2 percent in the first quarter of 2006 to 47.5 per cent in the first quarter of 2007. This continued market growth and gross profit improvement were largely instrumental in Boston Scientific's decision to exercise its option to purchase the Prolieve assets."

About Celsion: Celsion is dedicated to the development and commercialization of oncology drugs including tumor-targeting treatments using focused heat energy in combination with heat activated drug delivery systems.

Celsion has research, license or commercialization agreements with leading institutions such as the National Institutes of Health, Duke University Medical Center, University of Hong Kong, Cleveland Clinic, North Shore Long Island Jewish Health System.

Celsion has also developed a microwave based system, the Prolieve Thermocoagulation® system, for the treatment of benign prostatic hyperplasia which is marketed in the United States under an exclusive distribution agreement with Boston Scientific Corporation. For more information on Celsion, visit our website: <http://www.celsion.com>.

Celsion wishes to inform readers that forward-looking statements in this release are made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Readers are cautioned that such forward-looking statements involve risks and uncertainties including, without limitation, unforeseen changes in the course of research and development activities and in clinical trials by others; possible acquisitions of other technologies, assets or businesses; possible actions by customers, suppliers, competitors, regulatory authorities; and other risks detailed from time to time in the Company's periodic reports filed with the Securities and Exchange Commission.



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