



February 3, 2006

## **Boston Scientific Releases Second Installment Of Loan To Celsion**

### **Boston Scientific agrees to release the second, US\$4.5 million, installment of US\$15 million loan**

Columbia, MD - February 3, 2006: CELSION CORPORATION (AMEX: CLN) today announced that, in accordance with the terms of the agreement reached in August 2005, Boston Scientific has advanced the second installment of the US\$15 million loan to Celsion. This second installment of US\$4.5 million increases the amount drawn down under the loan to US\$10.5 million. Subject to fulfillment of agreed milestones the final installment of the loan may be drawn down on May 1, 2006.

Dr. Lawrence Olanoff commented, "We are very pleased that Boston Scientific has released this installment of the loan as it demonstrates their continuing satisfaction with the progress that has been made with Prolieve. If Boston does not exercise their option to purchase the Prolieve assets prior to disbursement of the final installment of the loan, we believe that based on current plans, our cash on hand including the remainder of the loan, should be sufficient to bridge us through to the initiation of late stage clinical studies of ThermoDox in combination with Radiofrequency Ablation for the treatment of liver cancer."

ABOUT CELSION: Celsion Corporation, based in Columbia, Maryland, is a biotechnology company dedicated to the development and commercialization of heat activated treatment systems for cancer.

Celsion has research, license or commercialization agreements with leading institutions such as the National Institute of Health, Duke University Medical Center, Massachusetts Institute of Technology, Harbor UCLA Medical Center, Montefiore Medical Center and Memorial Sloan-Kettering Cancer Center in New York City, Roswell Park Cancer Institute in Buffalo, New York, and Duke University. For more information on Celsion, visit our website: [www.celsion.com](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. In addition, Celsion's receipt of the royalty payments in connection with the sale of Celsion (Canada) depends upon the ability of Celsion (Canada) to develop the APA technology and bring products to market. This involves, among other risks of a new enterprise, financing, regulatory and market acceptance risks.

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