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Celsion Announces Positive Interim Data Update from its Phase 2 DIGNITY Study in Breast Cancer

ThermoDox® Continues to Demonstrate Impressive Local Response Rate in Refractory Patients

LAWRENCEVILLE, N.J., July 24, 2014 /PRNewswire/ -- Celsion Corporation (NASDAQ: CLSN) announced today positive interim data from its ongoing open-label Phase 2 DIGNITY Trial of ThermoDox® in Recurrent Chest Wall Breast Cancer (RCWBC). The trial is designed to enroll 20 patients at several U.S. clinical sites and is evaluating ThermoDox in combination with mild hyperthermia. Of the 13 patients enrolled and treated, 10 were eligible for evaluation of efficacy. Based on data available to date, 60% of patients experienced a stabilization of their highly refractory disease with a local response rate of 50% observed in the 10 evaluable patients, notably 3 complete responses (CR), 2 partial responses (PR) and 1 patient with stable disease (SD).

These data are consistent with the previously reported positive Phase 1 data in RCWBC. Celsion previously reported combined clinical data from two Phase I trials, the Company's Phase 1 DIGNITY Study and the Duke University sponsored Phase I trial of ThermoDox® plus hyperthermia in RCWBC in December 2013. The two similarly designed Phase I studies enrolled patients with highly resistant tumors found on the chest wall and who had progressed on previous therapy including chemotherapy, radiation therapy and hormone therapy. There were 29 patients treated in the two trials (11 patients in the Company's DIGNITY study and 18 patients in the Duke study). Of the 29 patients treated, 23 were eligible for evaluation of efficacy. A local response rate of over 60% was reported in 14 of the 23 evaluable patients with 5 complete responses and 9 partial responses.

"These clinical results are very encouraging, given the fact that these patients have failed numerous previous treatments and have limited or no treatment options for this aggressive form of breast cancer. A chest wall recurrence of breast cancer has a poor prognosis with a significant impact on the patients' quality of life," said Imran Zoberi, M.D. at Washington University in St. Louis, Mo, a principal investigator for the DIGNITY trial. "I am pleased to be part of this important study and look forward to continuing my involvement in the DIGNITY Study and the future application of ThermoDox in this underserved patient population."

"In this population, tumor response is a clinically meaningful endpoint," noted Dr. Nicholas Borys, Celsion's Senior Vice President and Chief Medical Officer. "Unchecked, progression of recurrent chest wall lesions results in severe and debilitating complications. ThermoDox's potential to stabilize, and in many cases affect remission, may provide an opportunity to improve quality of life; an option important for patients and physicians in their battle with this difficult form of malignancy."

About Celsion Corporation

Celsion is a fully-integrated oncology company focused on developing a portfolio of innovative cancer treatments, including directed chemotherapies, immunotherapies and RNA- or DNA-based therapies. The Company's lead program is ThermoDox®, a proprietary heat-activated liposomal encapsulation of doxorubicin, currently in Phase III development for the treatment of primary liver cancer. The pipeline also includes EGEN-001, a DNA-based immunotherapy for the localized treatment of ovarian and brain cancers. Celsion has three platform technologies for the development of novel nucleic acid-based immunotherapies and other anti-cancer DNA or RNA therapies, including TheraPlas™, TheraSilence™ and RAST™. 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; the uncertainties of and difficulties in analyzing interim clinical data, particularly in small subgroups that are not statistically significant; FDA and regulatory uncertainties and risks; the significant expense, time, and risk of failure of conducting clinical trials; HEAT Study data is subject to further verification and review by the HEAT Study Data Management Committee; the need for Celsion to evaluate its future development plans; possible acquisitions or licenses of other technologies, assets or businesses or the possible failure to make such acquisitions or licenses; possible actions by customers, suppliers, competitors, regulatory authorities; and other risks detailed from time to time in the Celsion's periodic reports and prospectuses filed with the Securities and Exchange Commission. Celsion assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent

events, new information or otherwise.

Celsion Investor Contact
Jeffrey W. Church
Sr. Vice President and CFO
609-482-2455
jchurch@celsion.com

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