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Yakult Honsha to Commence ThermoDox(R) Development Program in Japan

COLUMBIA, Md., Aug 18, 2008 (BUSINESS WIRE) -- Celsion Corporation (NASDAQ: CLSN: Michael H. Tardugno, President and Chief Executive Officer) and Yakult Honsha Co., Ltd. (Yakult: Mr. Sumiya Hori, President) today announce that Yakult will commence pre-clinical and clinical studies of ThermoDox(R) to support requirements for drug registration in Japan. Celsion and Yakult have executed a letter of intent relating to the commercialization of ThermoDox(R) for the Japanese markets, which is subject to the execution of definitive agreements.

Mr. Michael H. Tardugno, Celsion's President and CEO commented, "We are delighted to be able to announce our arrangement with Yakult, one of Japan's leading nutritional and healthcare corporations. Their interest in working with Celsion to develop ThermoDox's potential to treat primary liver cancer further confirms our confidence in the promise that we've seen in our early phase studies and adds significant bench strength to our clinical program."

Dr. Kiyoshi Terada, Head, Pharmaceutical Division/Senior Managing Director, Member of the Board noted, "We are highly encouraged with Celsion's interest in the Japanese market. ThermoDox's elegant and unique therapeutic approach to treating difficult cancers such as HCC provides a solid basis for our collaborative development decision. We look forward to working with their talented team."

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. For more information on Celsion, visit our website: www.celsion.com.

About Yakult: Yakult is a leading Japanese company focused on the development and marketing of pharmaceuticals, foods, beverages, and cosmetics with an emerging presence in oncology and liposome drugs for the Japan territory.

For more information on Yakult, visit our website: www.yakult.co.jp or the following company profile: www.yakult.co.jp/english/pdf/profile2007-08.pdf.

About ThermoDox: ThermoDox(R) is Celsion's proprietary heat-sensitive liposomal encapsulation of doxorubicin, an approved and frequently used anti-cancer drug used in the treatment of various cancers. Localized heat (at 40-42 degrees Celsius and above) releases the entrapped doxorubicin from the liposome. This delivery technology enables high concentrations of doxorubicin to be deposited locally in a targeted tumor.

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; risks that negotiations of definitive agreements with letter of intent signatories may not be successful; 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.

SOURCE: Celsion Corporation and Yakult Honsha Co., Ltd.

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