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Celsion Convenes Symposium of Leading Experts in Primary Liver Cancer

Physician Investigator Meeting to Focus on Reach and Market Potential for ThermoDox(R) in China & Asia Pacific

COLUMBIA, MD -- (MARKET WIRE) -- 08/08/11 -- Celsion Corporation (NASDAQ: CLSN), a leading oncology drug development company, announced today that on August 13, 2011, the Company will convene a clinical symposium in Hong Kong to discuss the reach and market potential of the Company's lead product candidate, ThermoDox®, a proprietary heat-activated liposomal encapsulation of doxorubicin, in the Asia Pacific region. Attending the symposium will be 35 clinical investigators participating in the Company's pivotal, Phase III HEAT Study, a multinational, randomized, double-blind, placebo-controlled clinical trial of ThermoDox® in combination with radio frequency ablation (RFA) for the treatment of Hepatocellular Carcinoma (HCC), or primary liver cancer. The Asia Pacific region has the world's highest incidence of HCC, due primarily to the endemic status of chronic hepatitis B and C viruses, which lead to liver cirrhosis and an increased risk of liver cancer. With a growing incidence and the region's significant population, it is projected that HCC will surpass lung cancer as the largest global cancer indication within the next decade.

The clinical symposium will be moderated by Professor Ronnie Poon, MD (QMH), MS, PhD, FRCS (Edin), FACS, Professor of Surgery at the University of Hong Kong and a Lead Asia Pacific Principal Investigator in the HEAT Study, and Nicholas Borys, MD, Celsion's Chief Medical Officer. Participating investigators represent clinical trial sites in mainland China, Hong Kong, South Korea, Taiwan, Malaysia, Thailand, the Philippines and North America. The symposium is the first of several the Company expects to host to increase physician understanding of the HCC population potentially addressable with ThermoDox®, and to plan for the introduction of ThermoDox® within each market. Celsion currently owns world-wide rights to ThermoDox®, including those covering the Asia Pacific region, with the exception of Japan, where it has licensed exclusive rights to Yakult Honsha Co.

"As we await data from our Phase III HEAT Study, we expect to continue meeting key opinion leaders around the world to refine our understanding for the potential of ThermoDox® as a new standard of care in the first line treatment of non-resectable primary liver cancer," said Michael H. Tardugno, Celsion's President and Chief Executive Officer. "It is our belief that ThermoDox® may benefit a large population afflicted with HCC, a disease which currently has few treatment options. Understanding the patient population, trends in hospital-based treatment and the dynamics of rapidly expanding markets of the Asia Pacific region will allow Celsion to better plan for success as we prepare for ThermoDox®'s launch. We have developed many strong relationships with our HEAT investigators, and plan to work with many of them on future clinical research endeavors."

"The HEAT Study's investigators represent the pre-eminent thought leaders in the treatment of hepatocellular carcinoma," added Nicholas Borys, MD, Celsion's Chief Medical Officer. "Our objective with these symposia is to develop a new treatment paradigm for this disease that will form the basis of how ThermoDox® is integrated into future care. Doing so will pave the way for a seamless transition from clinical development to patient treatment, particularly in geographies where the need for HCC treatment is greatest."

Celsion recently announced that it has reached its pre-planned enrollment objective of 600 patients in the HEAT Study. The enrollment objective was established to ensure that the study's primary end point, progression-free survival (PFS), can be achieved with adequate statistical power and is one of two triggers for an interim efficacy analysis by the study's independent Data Monitoring Committee (DMC). The second trigger is the confirmation of 190 PFS events in the study population. The interim analysis is intended to evaluate safety, efficacy and futility to determine if there is overwhelming evidence of clinical benefit or a low probability of treatment success to continue, modify or terminate the study.

Consistent with the Company's global regulatory strategy, and the importance of the Chinese market within that strategy, Celsion is continuing to enroll patients in the HEAT Study in order to randomize at least 200 patients in China, a requirement for registrational filing in that country. At 600 patients, the HEAT Study has already enrolled a sufficient number of patients to support registrational filings in two other important markets for ThermoDox® in Asia, South Korea and Taiwan. Continued enrollment will have no effect on the timing for the pre-planned interim analysis later this year.

About Primary Liver Cancer

Primary liver cancer is one of the most deadly forms of cancer and ranks as the fifth most common solid tumor cancer. The incidence of primary liver cancer is approximately 20,000 cases per year in the United States, approximately 40,000 cases per year in Europe and is rapidly growing worldwide at approximately 700,000 cases per year, due to the high prevalence of Hepatitis B and C in developing countries. The standard first-line treatment for liver cancer is surgical resection of the tumor; however, 90% of patients are ineligible for surgery. Radio frequency ablation (RFA) has increasingly become the standard of care for non-resectable liver tumors, but the treatment becomes less effective for larger tumors. There are few non-surgical therapeutic treatment options available as radiation therapy and chemotherapy are largely ineffective in the treatment of primary liver cancer.

About ThermoDox® and the Phase III HEAT Study

ThermoDox® is a proprietary heat-activated liposomal encapsulation of doxorubicin, an approved and frequently used oncology drug for the treatment of a wide range of cancers. In the HEAT Study, ThermoDox® is administered intravenously in combination with RFA. Localized mild hyperthermia (39.5 - 42 degrees Celsius) created by the RFA releases the entrapped doxorubicin from the liposome. This delivery technology enables high concentrations of doxorubicin to be deposited preferentially in a targeted tumor.

For primary liver cancer, ThermoDox® is being evaluated in a 600 patient global Phase III study under an FDA Special Protocol Assessment. The study is designed to evaluate the efficacy of ThermoDox® in combination with Radio Frequency Ablation (RFA) when compared to patients who receive RFA alone as the control. The primary endpoint for the study is progression-free survival (PFS) with a secondary confirmatory endpoint of overall survival. A pre-planned, unblinded interim efficacy analysis will be performed by the independent Data Monitoring Committee when enrollment in the HEAT Study is complete and 190 PFS events are realized in the study population. Additional information on the Company's ThermoDox® clinical studies may be found at www.clinicaltrials.gov.

About Celsion Corporation

Celsion is a leading oncology company dedicated to the development and commercialization of innovative cancer 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, the University of Pisa, and the North Shore Long Island Jewish Health System.

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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