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Celsion Announces ThermoDox(R) Presentation at the 2012 Annual Congress of the Cardiovascular and Interventional Radiological Society of Europe

LAWRENCEVILLE, NJ -- (Marketwire) -- 09/18/12 -- Celsion Corporation (NASDAQ: CLSN), a leading oncology drug development company, today announced that Ronnie T.P. Poon, MD, MS, PhD, FRCS (Edin), FACS, Professor of Surgery at the University of Hong Kong and Lead Asia Pacific Principal Investigator for Celsion's pivotal, Phase III HEAT Study of ThermoDox® in primary liver cancer, discussed advancements in thermal-based treatments in cancer, including the use of ThermoDox® in combination with radiofrequency ablation (RFA), at the 2012 Annual Congress of the Cardiovascular and Interventional Radiological Society of Europe, being held September 15-19 in Lisbon, Portugal. Professor Poon's presentation, "Combining Thermal Ablation with Thermosensitive Liposomes," emphasized the need to consolidate standards of care in non-resectable liver cancer to improve outcomes. The presentation, which took place Monday, September 17, 2012 at 8:30 am GMT, can be viewed on Celsion's website at http://investor.celsion.com/events.cfm.

"Liposomal encapsulation can optimize and enhance the delivery of effective cytotoxic agents with better drug cell internalization compared with free drug," said Professor Poon, who was also lead investigator for the Phase I dose-determining study of ThermoDox® in liver cancer. "With the growing incidence of primary liver cancer worldwide, physicians are in need of a treatment option that can safely and effectively reduce the rate of recurrence. The concept of heat-activated delivery of a cytotoxic drug using thermosensitive liposomes in combination with thermal ablation for liver cancer is capturing wide attention among interventional oncologists, and physicians involved in the treatment of liver cancer."

"There is an urgent need for greater medical education and consensus in how we treat the growing, global epidemic of liver cancer. Professor Poon's presentation highlights the significance that ThermoDox® may have in moving this effort forward," said Michael H. Tardugno, Celsion's President and Chief Executive Officer. "Celsion is eagerly awaiting the results from our pivotal Phase III HEAT Study, which we expect after 380 events of progression occur, projected for the fourth quarter of 2012. We look forward to announcing results following an independent review and confirmation by the study's data monitoring committee. With a successful outcome to the HEAT Study, ThermoDox® provides the promise of a new and effective standard of care for intermediate-stage primary liver cancer."

The HEAT Study, in addition to being conducted under an FDA Special Protocol Assessment, has received FDA Fast Track Designation and has been designated as a Priority Trial for liver cancer by the National Institutes of Health. ThermoDox® has been granted orphan drug designation in both the U.S. and Europe. The European Medicines Agency (EMA) has confirmed the HEAT Study provides an acceptable basis for submission of a marketing authorization application (MAA) for centralized review and approval. In addition to meeting the U.S. FDA and European EMA enrollment objectives, the HEAT Study has also enrolled a sufficient number of patients to support registrational filings in China, South Korea and Taiwan, three other large and important markets for ThermoDox®.

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 today is approximately 26,000 cases per year in the United States, approximately 40,000 cases per year in Europe and is rapidly growing worldwide at approximately 750,000 cases per year, 55 percent of which are in China, due to the high prevalence of Hepatitis B and C in developing countries. The World Health Organization estimates that primary liver cancer may become the number one cancer worldwide, surpassing lung cancer, by 2020.

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 Radio Frequency Ablation (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 global, multi-center, randomized, pivotal Phase III HEAT Study at 79 clinical sites under an FDA Special Protocol Assessment. The study is designed to evaluate the efficacy of ThermoDox® in combination with RFA when compared to patients who receive RFA alone as the control. The primary

endpoint for the study is progression-free survival with a secondary confirmatory endpoint of overall survival. 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 liposomal drug technology. Celsion has research, license, or commercialization agreements with leading institutions including the National Institutes of Health, Duke University Medical Center, University of Hong Kong, the University of Pisa, the UCLA Department of Medicine, the Kyungpook National University Hospital, the Beijing Cancer Hospital and the University of Oxford.

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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