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ENTREMED COMMENCES PHASE 2 CLINICAL TRIAL WITH PANZEM® NCD IN OVARIAN CANCER

ROCKVILLE, MD – November 1, 2006 – EntreMed, Inc. (NASDAQ: ENMD), a clinical-stage pharmaceutical company developing therapeutics for the treatment of cancer and inflammatory diseases, today announced commencement of a multi-center, Phase 2 clinical trial with its clinical-stage drug candidate, Panzem® NCD (2ME2 or 2-methoxyestradiol), in patients with recurrent or resistant epithelial ovarian cancer. The study will be conducted by the Hoosier Oncology Group, headquartered in Indianapolis. Daniela E. Matei, M.D., Assistant Professor, Department of Medicine, Division of Hematology/Oncology, Indiana University Cancer Center, will serve as Principal Investigator.

Primary objectives for this single-agent Phase 2 study will be to assess the safety, pharmacokinetics, tumor response rate, and progression-free survival (PFS) in ovarian cancer patients receiving orally-administered Panzem® NCD. Patients with recurrent or resistant epithelial ovarian cancer will be treated. EntreMed received orphan drug designation for 2ME2 from the FDA for treatment of ovarian cancer.

Data from *in vitro* studies demonstrated that 2ME2 has activity against a variety of ovarian carcinoma cell lines including those resistant to other chemotherapeutic agents. Additionally, in preclinical models of ovarian cancer, 2ME2 has shown a significant survival advantage compared to animals who did not receive treatment. Furthermore, in a Phase 1 clinical study conducted by the National Cancer Institute with Panzem® Capsules, an ovarian cancer patient with the clear cell subtype experienced a durable partial response to 2ME2 lasting over three years after failing three prior chemotherapy regimens. Approximately 10% of ovarian cancer patients have clear cell histology, which is the most difficult subtype to treat, has a high risk for recurrence, and has a poorer prognosis than other ovarian subtypes.

"We are excited to lead this important study of a novel agent," states Dr. Matei. "In collaboration with EntreMed, Hoosier Oncology Group and the Indiana University Cancer Center, we expect to determine if the preliminary data suggesting activity in this disease is indeed a positive stride for ovarian cancer patients."

Carolyn F. Sidor, M.D., EntreMed Vice President and Chief Medical Officer commented on the study, “Commencing this study marks another milestone in our development plan for Panzem® NCD. This study represents the fifth clinical trial that we have initiated this year for Panzem® NCD. Given 2ME2’s results from earlier clinical and preclinical studies, we believe that Panzem® NCD may have the potential to provide clinical benefit in this difficult to treat patient population, particularly those ovarian cancer patients who have the clear cell subtype.”

About Ovarian Cancer

Ovarian cancer accounts for 4% of all cancers among women in the United States, and ranks fifth as the cause of cancer deaths. The American Cancer Society estimates that there will be approximately 20,000 newly diagnosed cases of ovarian cancer in the U.S. in 2006 resulting in approximately 15,000 deaths. About half of all ovarian cancers occur in post-menopausal women. Ovarian cancer is frequently asymptomatic in the early stages. As a result, ovarian cancer is often not diagnosed until stage III or IV, where 5-year survival rates decline to 10-20%. Current drug therapy involves paclitaxel and carboplatin/cisplatin regimens. Many patients develop resistance to these drugs, so there is substantial need for innovative therapies that can overcome resistance, either as a single agent or in combination with cytotoxic agents.

About EntreMed

EntreMed, Inc. (NASDAQ: ENMD) is a clinical-stage pharmaceutical company developing therapeutic candidates primarily for the treatment of cancer and inflammation. Panzem® (2-methoxyestradiol or 2ME2), the Company's lead drug candidate, is currently in Phase 1 and 2 clinical trials for cancer, as well as in preclinical development for rheumatoid arthritis. MKC-1, an oral cell cycle regulator, is in Phase 1 and 2 clinical trials for cancer. ENMD-1198, a novel tubulin binding agent, is also in Phase 1 studies in advanced cancers. EntreMed's goal is to develop and commercialize new compounds based on the Company's expertise in angiogenesis, cell cycle regulation and inflammation -- processes vital to the treatment of cancer and other diseases, such as rheumatoid arthritis. Additional information about EntreMed is available on the Company’s website at www.entremed.com and in various filings with the Securities and Exchange Commission.

About Hoosier Oncology Group

The Hoosier Oncology Group operates as a cancer research organization established to evaluate innovative and promising methods and approaches to cancer treatment through, among other things, clinical research. Engendering cooperation between medical center scientists and community practitioners enables HOG to achieve the goal of treating cancer patients within their own communities, while contributing significant research to the worldwide battle against cancer.

Forward Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act with respect to the outlook for expectations for future financial or business performance (including the timing of royalty revenues and future R&D expenditures), strategies, expectations and goals. Forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made, and no duty to update forward-looking statements is assumed. Actual results could differ materially from those currently anticipated due to a number of factors, including those set forth in Securities and Exchange Commission filings under "Risk Factors," including risks relating to the need for additional capital and the uncertainty of additional funding; variations in actual sales of Thalomid®, risks associated with the integration of Miikana and its product candidates; the early-stage products under development; results in preclinical models are not necessarily indicative of clinical results, uncertainties relating to preclinical and clinical trials; success in the clinical development of any products; dependence on third parties; future capital needs; and risks relating to the commercialization, if any, of the Company's proposed products (such as marketing, safety, regulatory, patent, product liability, supply, competition and other risks).

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