FOR IMMEDIATE RELEASE:
May 15, 2006
5:00 a.m. ET

CONTACT:
Ginny Dunn
EntreMed, Inc.
Associate Director
Corporate Communications &
Investor Relations
240-864-2643

ENTREMED INITIATES COMBINATION PHASE 2 CLINICAL TRIAL WITH PANZEM® NCD IN CARCINOID CANCER

Multi-Site Study Combines Panzem® NCD with Avastin®

ROCKVILLE, MD, – May 15, 2006 – EntreMed, Inc. (NASDAQ:ENMD), a clinical-stage pharmaceutical company developing therapeutics for the treatment of cancer and inflammatory diseases, today announced that it has commenced a Phase 2 clinical trial to evaluate the safety and efficacy of its lead clinical-stage drug candidate, Panzem® NCD, in combination with Avastin® (bevacizumab) in patients with locally advanced or metastatic carcinoid tumors. The study will be coordinated by Boston's Dana-Farber/Partners Cancer Care (DFPCC), a collaboration among The Brigham and Women's Hospital, Inc., Dana-Farber Cancer Institute, Massachusetts General Hospital, and the Beth Israel Deaconess Medical Center (BIDMC). The study sites include the Dana Farber Cancer Institute, Massachusetts General Hospital, and Beth Israel Deaconess Medical Center and will be conducted under the direction of Matthew Kulke, M.D. as principal investigator.

Panzem® (2ME2) is an orally-active small molecule that attacks tumor cells through multiple mechanisms of action and has antiangiogenic activity. Panzem® NCD, a liquid nanocrystal formulation of 2ME2, can attack tumors on multiple fronts – directly by disrupting microtubules, an intracellular matrix necessary for the rapid division of cancer cells (mitosis), by inducing programmed cell death (apoptosis), and by blocking blood vessels that feed tumors (angiogenesis inhibition). Recent Phase 1b studies with Panzem® NCD have shown that the pharmacokinetic target for antitumor activity was achieved and, additionally, that Panzem® NCD has an acceptable toxicity profile at the therapeutic dose. Panzem® NCD is currently in a Phase 2 clinical trial for brain cancer and a clinical trial in combination with Taxol® in metastatic breast cancer, both being conducted at the Duke University Medical Center.

"Patients with metastatic carcinoid tumors have very few effective treatment options. Combination chemotherapy, when used, generally results in a response rate of 10-15%. We believe that combining two agents with antiangiogenic activity represents a unique approach to treatment, and may produce higher response rates than combination chemotherapy or either antiangiogenic agent alone. Novel, effective therapies are needed to improve the outcomes for these patients," said Carolyn F. Sidor, M.D., M.B.A., EntreMed's Vice President and Chief Medical Officer.

Dr. Sidor further commented, “This clinical trial represents our second Phase 2 study for Panzem® NCD, and our first Phase 2 clinical trial in combination with an approved antiangiogenic agent. We look forward to working with the Dana-Farber/Partners Cancer Care team on this important study.”

About Carcinoid Tumors

Carcinoids are tumors of neuroendocrine origin. Approximately 85% of carcinoid tumors develop in the gastrointestinal tract between the stomach and the rectum. Approximately half of these originate in the appendix, and may metastasize to the liver, while the remaining half develop in the intestine, rectum and lung. Approximately 6,000-7,000 cases of carcinoid cancer are diagnosed in the U.S. annually and their incidence has been increasing over the past 30 years. It is common for more than one tumor to develop in the small intestine and the presence of a carcinoid tumor increases the probability of other cancers in the digestive system.

Carcinoid tumors often release certain hormones into the bloodstream that cause symptoms such as facial flushing, wheezing, diarrhea, and a fast heartbeat. These symptoms are grouped together and called the "carcinoid syndrome." Carcinoid tumors can release hormonally active peptides into the blood that cause symptoms throughout the body, as contrasted with other tumor types that produce symptoms at the site of the primary tumor or its metastases. Chemotherapy may be indicated in patients with aggressive tumors, progressive liver metastases, partial or complete intestinal obstruction, or severe symptoms uncontrollable by other treatment methods. Carcinoid tumors tend to be over-represented in certain populations, suggesting a genetic component in the development of the disease.

For more information on this study, visit the Clinical Trials section of EntreMed’s web site at www.entremed.com.

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 2 clinical trials for cancer, as well as in preclinical development for rheumatoid arthritis. MKC-1, an oral cell cycle regulator, is in Phase 2 studies for metastatic breast 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.

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, 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; 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).

###