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**Proteon Therapeutics Receives Issued U.S. Patent  
Broadly Covering New Method of Artery and Vein Dilation**

For Immediate Release

WALTHAM, Massachusetts and Kansas City, Missouri (June 26, 2006) – Proteon Therapeutics, Inc. announced today that a key patent has been issued by the United States Patent and Trademark Office (USPTO). The U.S. patent (No. 7,063,838) broadly covers the use of a class of proteins known as elastases for dilating arteries and veins in humans. Proteon Therapeutics owns the issued patent, after receiving an assignment of the underlying technology from Johns Hopkins University. The patent stems from groundbreaking research performed by F. Nicholas Franano, M.D., a founder of Proteon Therapeutics. This work demonstrated in pre-clinical models that treatment of blood vessel segments with elastases leads to a rapid, controlled, and permanent vasodilation. Dr. Stephen S. Rabinowitz of Fried, Frank, Harris, Shriver, and Jacobson served as lead patent counsel for the application.

“We are very pleased that the USPTO recognized the fundamental breakthrough described in this patent,” said F. Nicholas Franano, M.D., Chief Scientific Officer of Proteon Therapeutics. “There is a real need for a drug that can permanently dilate blood vessels without the cutting, crushing, tearing, and scraping that is associated with current techniques,” added Franano.

“Clearly the issuance of this patent is instrumental to the development and commercialization of an elastase vasodilator,” said Timothy Noyes, President and Chief Executive Officer of Proteon Therapeutics. “With this patent in hand, Proteon Therapeutics can confidently go forward with the development of PRT-201, our lead drug candidate,” added Noyes.

**About Proteon Therapeutics**

**Proteon Therapeutics**, Inc is a privately held biotechnology company developing novel, first-in-class pharmaceuticals to address the critical, rapidly expanding medical needs of patients with renal and vascular diseases. The company is leveraging a unique understanding of tissue remodeling to develop a pipeline of proprietary therapeutics. The company’s venture capital investors include TVM Capital ([www.tvm-capital.com](http://www.tvm-capital.com)), Skyline Ventures ([www.skylineventures.com](http://www.skylineventures.com)), Prism Venture Partners ([www.prismventure.com](http://www.prismventure.com)) and Intersouth Partners ([www.intersouth.com](http://www.intersouth.com)). For more information about Proteon, visit [www.proteontherapeutics.com](http://www.proteontherapeutics.com).

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