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For Immediate Release

Proteon Therapeutics Receives European Patent Covering New Method of Dilating Arteries and Veins

WALTHAM, MA, and KANSAS CITY, MO (March 11, 2008) — Proteon Therapeutics, Inc., announced today that a key patent has been issued by the European Patent Office. The patent (No. 1220830) covers the use of a class of proteins known as elastases for dilating arteries and veins in humans. This follows the issuance of related United States patents in June and December of 2006. Proteon Therapeutics owns all of these patents by assignment from Johns Hopkins University, where the underlying invention was made by F. Nicholas Franano, M.D. “We are very pleased that the European Patent Office has joined with their U.S. counterparts in recognizing the fundamental breakthrough described in this patent,” said Dr. Franano, Founder and Chief Scientific Officer of Proteon Therapeutics.

“The issuance of this patent further strengthens and broadens Proteon’s elastase vasodilation franchise,” said Timothy Noyes, President and Chief Executive Officer of Proteon Therapeutics. “With this patent in hand, Proteon Therapeutics can continue the global development of PRT-201, our lead drug candidate,” added Noyes.

The law firm Dechert LLP, oversaw patent prosecution in Europe while the firm of Fried, Frank, Harris, Shriver & Jacobson LLP, served as lead U.S. patent counsel.

About Proteon Therapeutics

Proteon Therapeutics, Inc., is a privately held biopharmaceutical company developing novel, first-in-class pharmaceuticals to address the critical medical needs of patients with kidney and vascular diseases. The company is leveraging a unique understanding of tissue remodeling to develop a pipeline of proprietary pharmaceuticals. The company is headquartered in Waltham, MA, and has research facilities in Kansas City, MO. For additional information please visit www.proteontherapeutics.com.

COMPANY CONTACT:

F. Nicholas Franano, M.D.
Chief Scientific Officer
816-531-0028
nfranano@proteontherapeutics.com

PRESS CONTACT:

Steve Walker
Fleishman-Hillard
816-512-2270
steve.walker@fleishman.com

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