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Proteon Therapeutics Initiates Patient Enrollment in Phase 2 Clinical Study of PRT-201 in Hemodialysis Patients

WALTHAM, Mass., April 14, 2011, [Proteon Therapeutics, Inc.](http://www.proteontherapeutics.com) has initiated enrollment in a Phase 2 clinical study of its lead product, PRT-201, in chronic kidney disease (CKD) patients undergoing surgery for arteriovenous fistula (AVF) creation in preparation for hemodialysis. This study follows successful completion of a 66-patient, double-blind, placebo-controlled Phase 1/2 study of PRT-201 in AVF patients that completed enrollment in July 2010.

“Our lead product, PRT-201, represents a highly innovative approach to addressing the significant medical challenges associated with vascular access in CKD patients, and we are very excited about the potential for PRT-201 to dramatically improve care for dialysis patients,” said Timothy P. Noyes, President and CEO of Proteon.

The results of this Phase 2 study will be provided to Novartis under an agreement entered into in 2009, whereby Novartis was granted an exclusive option to acquire Proteon following the completion of a Phase 2 clinical study of PRT-201. Including the initial acquisition payment plus potential regulatory milestone payments, the acquisition deal with Novartis could exceed \$550 million.

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About PRT-201

PRT-201 is an investigational recombinant human elastase that is being studied for its ability to improve arteriovenous fistula (AVF) and arteriovenous graft (AVG) outcomes in patients requiring chronic hemodialysis. PRT-201 has been shown in certain preclinical settings to reduce neointimal hyperplasia formation, and to cause dilation of segments of arteries and veins following topical intraoperative application. These effects may decrease the number of interventions necessary to maintain AVF and AVG patency. Improved patency may lead to fewer corrective surgical procedures, fewer hospitalizations, lower costs and less suffering for dialysis patients. The development program to investigate PRT-201 for improving vascular access has been designated a fast track program by the FDA.

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 headquartered in Waltham, Mass., and has research facilities in Kansas City, Mo. For additional information, please visit www.proteontherapeutics.com.

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