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Proteon Therapeutics to Present New Data on PRT-201 at Transcatheter Cardiovascular Therapeutics (TCT) Annual Symposium in Washington, D.C., October 13, 2008

Waltham, Mass., Oct. 13, 2008 — Proteon Therapeutics is presenting new data today representing an important preclinical demonstration of the potential of PRT-201 to enhance outcomes in patients suffering from lower limb peripheral arterial disease (PAD). The presentation, entitled, “Local Catheter-Directed Elastase Therapy: A Novel Approach to Vessel Dilation and Restenosis,” is being made at the 20th annual Transcatheter Cardiovascular Therapeutics (TCT) scientific symposium, sponsored by the Cardiovascular Research Foundation. The new findings are being presented by F. Nicholas Franano, M.D., Chief Scientific Officer of Proteon Therapeutics.

“These preliminary non-clinical results showing vessel dilation with PRT-201 are very exciting,” said Timothy P. Noyes, the Company’s President and CEO. “We believe that local catheter delivery of PRT-201 immediately following balloon angioplasty procedures could potentially reduce the incidence of restenosis in PAD.”

About Peripheral Arterial Disease

Peripheral artery disease, or PAD, is characterized by fatty plaque build-up in the arteries of the legs, which leads to poor blood flow and circulation. According to the American Heart Association, PAD affects eight million Americans and is a significant cause of both morbidity and death. Patients with PAD may experience muscle pain during walking, have wounds and ulcers that are slow to heal or, in the most severe cases, require amputation of the legs. Current interventional procedures, such as balloon angioplasty, are inadequate due to high rates of restenosis that restricts blood flow following treatment of the diseased vessel segments.

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

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