Geron expands clinical oncology pipeline with license and collaboration agreements with Angiochem - 06-Dec-2010

Exclusive Worldwide License for Proprietary Peptides to Efficiently Transport Anti-Cancer Tubulin Inhibitor Agents into CNS

Geron to Develop GRN1005, a Phase 2 Ready CNS-Active Taxane, for Brain Metastases and Primary Brain Cancer

Opportunity to Combine Telomerase Inhibitor with CNS-Targeting Peptides

Montreal, Canada, December 6, 2010 –MENLO PARK, Calif., and MONTREAL, Canada, December 6, 2010 – Geron Corporation (Nasdaq: GERN) today announced an agreement with Angiochem, Inc. for a worldwide exclusive license to peptide technology to facilitate the transfer of anti-cancer compounds across the blood-brain barrier (BBB) to enable the treatment of primary brain cancers and cancers that have metastasized to the brain. The license covers proprietary receptor-targeting peptides conjugated to tubulin disassembly inhibitors, including GRN1005 (formerly ANG1005), a novel taxane derivative, that has completed two Phase 1 clinical trials in patients with primary brain tumors and in patients with brain metastases from breast and lung cancer. In addition, the companies entered into a research and collaboration agreement to utilize these receptor-targeting peptides to transport telomerase inhibitors into the (central nervous system) CNS.

“This in-licensing augments our oncology clinical pipeline to address metastatic brain cancer, a large global unmet medical need. In addition, the licensed technology will enable us to develop a telomerase inhibitor that penetrates the CNS,” said Thomas B. Okarma, Ph.D., M.D. Geron’s president and chief executive officer. “With GRN1005, we now have an additional compound tracked to provide Phase 2 human proof-of-concept in 2012. The results of the completed Phase 1 trial in brain metastases from common cancers showed that GRN1005 is highly active as a single agent. If these results are confirmed in our Phase 2 study, we anticipate rapid marketing approval. We also look forward to collaborating with Angiochem to combine the CNS-targeting peptide technology with our telomerase inhibitor technology to enable clinical delivery of its demonstrated preclinical activity against brain cancer stem cells.”

“Primary brain tumors and brain metastases present a significant unmet medical need because drugs that might be effective against those tumors are not able to efficiently enter the brain. GRN1005 has a demonstrated ability to penetrate brain tissue and, more importantly, brain tumors in nonclinical models and in patients. Furthermore, patient data from the Phase 1 clinical study in brain metastases showed compelling preliminary evidence of anti-tumor

activity," said Stephen M. Kelsey, M.D., Geron's executive vice president and chief medical officer, oncology.

"We are very pleased to enter into the license and the collaboration agreements with Geron, whose clinical oncology team is highly experienced in taking anti-cancer drugs through clinical development," said Jean-Paul Castaigne, M.D., Angiochem's chairman, president and chief executive officer. "We look forward to further clinical development of ANG1005, now GRN1005, and to collaborating on combining our proprietary BBB-penetrating peptides with Geron's telomerase inhibitor technology for clinical development."

Telomerase is a critical and broadly applicable tumor target. The enzyme is expressed in a wide range of malignant tumors, and its activity is essential for the indefinite replicative capacity of cancer that enables malignant cell growth. Telomerase has now also been shown to be a target for cancer stem cells.

Angiochem will receive an upfront license fee from Geron for the exclusive license rights. Angiochem is also entitled to receive milestone payments, royalties on product sales and a share of sublicensing revenues. Specific terms were not announced.