EntreMed Reports Clinical Program Progress and Company Update

ROCKVILLE, Md., November, 12 2008 - EntreMed, Inc. (Nasdaq: ENMD), a clinical-stage pharmaceutical company developing therapeutics for the treatment of cancer and inflammatory diseases, reported corporate and clinical program updates for the third quarter 2008 and remaining fourth quarter 2008 objectives. The updates were given during a podium presentation by EntreMed President & CEO, James S. Burns, and web cast at the Rodman & Renshaw 10th Annual Healthcare Conference, being held this week in New York. An archive of Mr. Burns' live presentation is available on the Company's web site at www.entremed.com and can be accessed for 60 days.

During the presentation, Mr. Burns reiterated the development status of the Company's pipeline of multi-mechanism drugs for the treatment of cancer and inflammatory diseases. Remarks during the presentation were focused on corporate objectives as they relate to the status of multiple oncology clinical trials currently underway, the Company's partnering goals, and financial position. Highlights of the presentation are listed below.

Corporate Highlights

* EntreMed, Inc. reported third quarter royalty revenues of approximately $3.5 million from sales of Thalomid®. Royalty revenues for the full year 2008 are expected to increase over 2007 based on additional sales of Thalomid® resulting from Celgene's acquisition of Pharmion.

* EntreMed, Inc. ended the third quarter 2008 with approximately $28 million in cash and short-term investments. The $28 million, together with anticipated royalty inflows, is expected to fund planned operations for more than 12 months.

* Research and development expenses are expected to decline further in 2009 as the Company seeks partners for its ENMD-2076 kinase inhibitor and rheumatoid arthritis programs and focuses down on its key clinical programs. The Company is undergoing a review of its programs andexpects to implement cost-saving measures in areas that are not essential to meeting or accelerating its strategic clinical objectives for 2009. These cost reductions, along with royalty revenues, are expected to provide sufficient cash into 2010.

* The Company is actively engaged in partnering discussions for its Aurora/angiogenesis kinase inhibitor, ENMD-2076, and for Panzem® in rheumatoid arthritis. EntreMed's goal is to select an appropriate partner to accelerate the development for ENMD-2076 in the first half of 2009, and to partner Panzem® in RA by 2H09.

* On October 3, 2008, the Company's stock was transferred from the Nasdaq Global Market to the Nasdaq Capital Market. Trading of the Company's stock was unaffected by the transfer. More recently, as a result of Nasdaq's determination to temporarily suspend the minimum $1.00 closing bid price rule based on the current extraordinary market conditions, EntreMed received notification that it will have until July 6, 2009 to regain compliance with the minimum bid price rule.

Clinical Program Status

* ENMD-2076 - Patients are currently being enrolled in the third cohort of the Phase 1 clinical trial in advanced solid tumors. The longest-treated patient on study has received six months of daily dosing. Phase 1 results are anticipated in the first half of 2009. A second Phase 1 study in patients with multiple myeloma is planned to begin later this year. The Company is engaged in partnering discussions for the ENMD-2076 program.

* MKC-1 - The primary response rate endpoint has been met for the efficacy portion of the MKC-1 Phase 1/2 study in combination with Alimta® (pemetrexed) in patients with non-small cell lung cancer. EntreMed is considering possible options for further studies in NSCLC patients which could include continuation of the current single arm study or a randomized Phase 2 study in the same patient population if additional financial resources are available.

* ENMD-1198 - The Phase 1 study in advanced cancer patients is nearing completion. A dose-limiting toxicity has been reached. The Phase 1 program may be expanded to identify combination therapies and target indications. The mechanism-of-action for ENMD-1198 indicates that prostate cancer may be a key indication. Possible next steps for the clinical development of ENMD-1198 are being considered in light of our objectives for 2009.

* Panzem® RA - The Company completed a healthy volunteer study and results were submitted to the FDA. The study results reaffirmed the safety of Panzem®, even at higher doses than are anticipated for the treatment of rheumatoid arthritis. Based on the FDA's review, the Company now has a clear path forward for clinical development and will consider its options relative to our objectives for 2009. Possible next steps for the RA program could include a drug-drug interaction (DDI) clinical trial with methotrexate and chronic animal toxicology studies, followed by a Phase 2 study in RA patients. The Company is engaged in partnering discussions for the Panzem® RA program.

Mr. Burns commented on the update, "Increased royalty revenues and strategic cost reductions should place the Company in a position to weather the current market conditions into 2010. Aggressive partnering efforts for our Aurora/angiogenesis inhibitor, ENMD-2076, are underway, which will help accelerate development of this exciting compound and provide the financial resources to maintain our clinical development plan. These are difficult market conditions but we will continue to be resilient in our strategies. While our stock price has suffered, we have continued to make excellent clinical progress. I am confident in our pipeline of multi-mechanism drugs for cancer and inflammatory diseases and I believe that we remain on course to achieve our clinical and partnering milestones."

About EntreMed

EntreMed, Inc. is a clinical-stage pharmaceutical company developing therapeutic candidates primarily for the treatment of cancer and inflammation. MKC-1, an oral cell-cycle regulator with activity against the mTOR pathway, is currently in multiple Phase 2 clinical trials for cancer. ENMD-2076, a selective angiogenic kinase inhibitor, and ENMD-1198, a novel antimitotic agent are in Phase 1 studies in advanced cancers. The Company also has an approved IND application for Panzem® in rheumatoid arthritis. EntreMed's goal is to develop and commercialize new compounds based on the Company's expertise in angiogenesis, cell cycle regulation, cell signaling and inflammation - processes vital to the treatment of cancer and other diseases, such as

rheumatoid arthritis. Additional information about EntreMed is available on the Company's web site at www.entremed.com and in various filings with the Securities and Exchange Commission.

Forward Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act with respect to the outlook for expectations for future financial or business performance (including the timing of royalty revenues and future R&D expenditures), strategies, expectations and goals. Forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made, and no duty to update forward-looking statements is assumed. Actual results could differ materially from those currently anticipated due to a number of factors, including those set forth in Securities and Exchange Commission filings under "Risk Factors," including risks relating to the need for additional capital and the uncertainty of additional funding; variations in actual sales of Thalomid®, risks associated with the Company's product candidates; the early-stage products under development; results in preclinical models are not necessarily indicative of clinical results, uncertainties relating to preclinical and clinical trials; success in the clinical development of any products; dependence on third parties; future capital needs; and risks relating to the commercialization, if any, of the Company's proposed products (such as marketing, safety, regulatory, patent, product liability, supply, competition and other risks).