



May 3, 2011

## **PRO-PHARMACEUTICALS SELECTS SAFC® TO RAMP-UP THE MANUFACTURE OF DAVANAT® FOR ANTICIPATED USE IN CLINICAL TRIALS & SALES IN COLOMBIA**

Newton, Mass. (May 3, 2011) -- Pro-Pharmaceuticals, Inc. (OTC: PRWP), the leader in Galectin Therapeutics, today announced it signed a multi-year agreement with SAFC®, the custom manufacturing business unit of Sigma-Aldrich™ (Nasdaq: SIAL) to ramp-up the manufacture of the bulk drug substance or active pharmaceutical ingredient (API) for its lead product candidate, GM-CT-01 (DAVANAT®) for anticipated use in clinical trials and sales in Colombia, South America.

DAVANAT® is a carbohydrate polymer that targets Galectin proteins that are over-expressed by cancer cells. Current research indicates that Galectins play important roles in cancer, including; tumor cell survival, invasion, metastasis, angiogenesis, and the ability of the cancer cell to evade the immune system.

SAFC is a world leader in current good manufacturing practice (cGMP), process development and analytical methods development for APIs. Pro-Pharmaceuticals is engaged in the discovery, development and commercialization of therapeutics that target Galectin proteins for advanced treatment of cancer and fibrosis.

“SAFC’s strong relationship with Pro-Pharmaceuticals has allowed us to collaborate on numerous projects”, said Timothy Quinn, Senior Business Development Manager, SAFC. “In this program, we expect to provide Pro-Pharmaceuticals with critical support for DAVANAT® during the ramp-up and manufacture. SAFC plans to continue to support DAVANAT® to ensure it can advance as efficiently as possible through the clinical trials process and sales in Colombia.”

“This contract manufacturing relationship marks another important step in our strategic plan for the development for DAVANAT®,” said Peter G. Traber, M.D., Chief Executive Officer, Pro-Pharmaceuticals. “Forming a relationship with a well regarded contract manufacturer like SAFC will secure manufacturing capacity for DAVANAT® to complete our clinical trials and anticipated sales in Colombia. We believe this relationship significantly enhances the value of DAVANAT® for potential partners.”

### About GM-CT-01 (DAVANAT®)

DAVANAT®, the Company's lead product candidate, is a polysaccharide polymer that targets Galectin proteins that are over expressed by cancer cells and interferes with their activity. Peer-reviewed studies have demonstrated that Galectins affect cell development and play important roles in cancer, including tumor cell survival, invasion, metastasis, and angiogenesis and give the tumor the ability to evade the immune system. To date, DAVANAT® has been administered to approximately 100 cancer patients. Data from a Phase II trial for end-stage colorectal cancer patients showed that DAVANAT® in combination with 5-FU extended median survival by 46% compared with the best standard of care as determined by the patients' physicians. Clinical trial results also showed that patients experienced fewer serious adverse side effects of the chemotherapy.

### About GM and GR Series of Anti-Fibrosis Compounds

The GM and GR series of compounds are first-in-class, novel carbohydrate compounds that significantly reduced collagen expression and reversed fibrosis in animal models. Uncontrolled collagen expression is a pathological process that occurs during the fibrotic process, affecting various organs leading to scar tissue. Chemical toxicity, microbial infection or physical injury cause hepatic, renal and other types of fibrosis. Carbohydrate polymers were developed and screened to inhibit collagen production in in-vivo and in-vitro fibrosis models.

### About Pro-Pharmaceuticals, Inc.

Pro-Pharmaceuticals, OTC: PRWP, the leader in the field of Galectin therapeutics, is engaged in the discovery, development and commercialization of therapeutics that target Galectin proteins for advanced treatment of cancer and fibrosis. Initially, the product pipeline is focused on increasing the efficacy and decreasing the toxicity of chemotherapy drugs and the treatment of liver fibrosis. The Company is headquartered in Newton, Mass. Additional information is available at [www.pro-pharmaceuticals.com](http://www.pro-pharmaceuticals.com).

**FORWARD LOOKING STATEMENTS:** Any statements in this news release about future expectations, plans and prospects for the Company constitute forward-looking statements as defined in the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements, including statements about clinical trials and core operations funding, are based on management’s current expectations and are subject to a number of factors and uncertainties, which

could cause actual results to differ materially from those described in such statements. We caution investors that actual results or business conditions may differ materially from those projected or suggested in forward-looking statements as a result of various factors and not place undue reliance on forward-looking statements.

More information about those risks and uncertainties is contained and discussed in the Company's most recent quarterly or annual report and in the Company's other reports filed with the Securities and Exchange Commission. The forward-looking statements represent the Company's views as of the date of this news release and should not be relied upon to represent the Company's views as of a subsequent date. While the Company anticipates that subsequent events may cause the Company's views to change, the Company disclaims any obligation to update such forward-looking statements.

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DAVANAT is a registered trademark of Pro-Pharmaceuticals.