



May 20, 2011

Pro-Pharmaceuticals to Hold Conference Call to Provide Update Following Company's Annual Meeting of Stockholders

NEWTON, Mass., May 20, 2011 – Pro-Pharmaceuticals, Inc. (OTC: PRWP) will host a conference call at 10:00 A.M. Eastern Time on Thursday, May 26, 2011 to provide an update following the Company's Annual Meeting of Stockholders.

The conference call and presentation will be webcast live over the Internet and can be accessed by logging on to the Pro-Pharmaceuticals, Inc. website at www.pro-pharmaceuticals.com. The call can also be accessed by dialing (866) 730-5767 (within the United States) or (857) 350-1591 (outside the United States). The passcode for participants is 46723312.

A replay of the call will be available after the live call concludes through June 9, 2011. To access the replay, dial (888) 286-8010 (within the United States) or (617) 801-6888 (outside the United States). The passcode is 45631839. The webcast will also be archived on the Company's website.

About Pro-Pharmaceuticals, Inc.

Pro-Pharmaceuticals, OTC: PRWP, the leader in the field of galectin therapeutics, is developing promising carbohydrate-based therapies for fibrotic liver disease and cancer based on the company's unique understanding of galectin proteins, key mediators of biologic function. We are leveraging extensive scientific and development expertise as well as established relationships with external sources to achieve cost effective and efficient development. We are pursuing a clear development pathway to clinical enhancement and commercialization for our lead compounds in liver fibrosis and cancer. Additional information is available at 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 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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