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For Immediate Release

TheraMed Presents Data Demonstrating Non-Viral Gene Delivery at 4th Annual Meeting of the American Society of Gene Therapy

- EntreMed majority-owned subsidiary expands uses of proprietary technology to recruit blood cells for drug delivery -

Rockville, MD and Seattle, WA, June 1, 2001 – TheraMed, Inc., a majority-owned subsidiary of EntreMed (NASDAQ: ENMD), today announced the presentation of data demonstrating cell-specific gene delivery utilizing its proprietary technology for drug and gene insertion into human blood cells. The data confirm the TheraMed system's ability to deliver therapeutic proteins without the risks associated with viral gene delivery. This technology has applications for treating cancer and infectious disease, a variety of genetic disorders caused by absent or defective proteins, and can also function as a targeted delivery vehicle for immunotherapy in cancer patients.

The data presented at the 4th Annual Meeting of the American Society of Gene Therapy in Seattle, Washington, demonstrate the wide variety of molecules and genes that can be rapidly and efficiently inserted into various cell types through a high flow, closed system electroporation instrument. TheraMed's system is used for rapid, large volume ex-vivo modification of primary human blood cells. The procedure requires only minutes and achieves highly efficient gene transfer and expression without the use of viral vectors.

According to Joseph Fratantoni, M.D. TheraMed's Chief Medical Officer, "These data confirm that the TheraMed system can safely mediate efficient transgene expression and transfection in resting human lymphocytes. With its safe, reproducible and stable closed system, TheraMed's technology has the potential to be a useful tool for gene therapy and drug administration."

Doug Doerfler, TheraMed's President and CEO, commented: "Gene therapy is an important area of product development for TheraMed due to the Company's ability to potentially address the drawbacks of current approaches by offering powerful new therapeutic options. The data presented today clearly demonstrate that the TheraMed system has enormous potential to expand the flow electroporation of human blood cells beyond our ErythroMaxTM Red Blood Cell Therapy for oxygen enhancement."

Earlier this month, TheraMed announced plans to commence its Phase I clinical trial of ErythroMax™ – the world's first cell-based oxygen enhancing therapeutic. ErythroMax™ is a unique product that will enhance red blood cells and enable their release of 2-3 times more oxygen to tissues than normal red blood cells, potentially allowing more rapid recovery from surgery and improving function in oxygen-starved tissues for several weeks. The Phase I safety trial will be conducted at the University of Cincinnati and the affiliated Hoxworth Blood Center.

TheraMed, Inc., is a clinical stage biotechnology company developing targeted therapeutic products to treat severe and chronic diseases, including cancer, serious infections, cardiovascular disease and genetic disorders, based on its proprietary technology that uses blood cells for drug and non-viral gene delivery. TheraMed is majority owned by EntreMed, Inc. For further information, please visit the TheraMed web site at <http://www.TheraMedInc.com>.

EntreMed, Inc., The Angiogenesis Company(TM), NASDAQ (ENMD) is a clinical-stage biopharmaceutical company emphasizing antiangiogenesis therapeutics that inhibit abnormal blood vessel growth associated with a broad range of diseases such as cancer, blindness and atherosclerosis. The company's strategy is to accelerate development of its core technologies through collaborations and sponsored research programs with university medical departments, research companies and government laboratories. For further information, please visit the EntreMed web site at <http://www.entremed.com>.

This announcement may contain, in addition to historical information, certain forward-looking statements that involve risks and uncertainties. Such statements reflect management's current views and are based on certain assumptions. Actual results could differ materially from those currently anticipated as a result of a number of factors, including risks and uncertainties.

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