



Pulmatrix Announces Ph 1b/2a Clinical Trial of Novel iCALM Therapy for Flu

-- Drug Demonstrated Encouraging Preclinical Efficacy Against Influenza in Swine --

Lexington, Mass. – May 1, 2009 – Pulmatrix Inc., a biotechnology company discovering and developing a broad new class of therapies for the treatment, prevention and transmission control of respiratory diseases, announced today it will initiate a randomized, double-blind, placebo-controlled Phase 1b/2a clinical trial of its novel inhaled therapy, PUR003, to demonstrate its effectiveness, safety and tolerability in an experimental influenza challenge study. The study will begin in the third quarter of 2009.

Pulmatrix is developing novel, inhaled Cationic Airway Lining Modulator (iCALM) drugs, which stimulate host defense mechanisms within the airway to treat and prevent infection, independent of pathogen. These unique, dual mechanism therapies, delivered via an easy-to-use inhaled device, offer a truly novel approach that could fundamentally change the way respiratory diseases -- particularly infectious respiratory diseases -- are treated, prevented and controlled.

“We believe our iCALM therapies will fundamentally change how we address chronic and infectious respiratory diseases, particularly the flu,” said Robert Connelly, Chief Executive Officer, Pulmatrix. “The extremely encouraging Phase 1 results and preclinical data of PUR003 supports further clinical development, and we are moving aggressively to begin additional efficacy studies later this year.”

The Phase 1 double-blind, placebo-controlled, randomized study was completed in 2008 and designed to evaluate the safety and tolerability of single ascending doses of inhaled PUR003. The drug was found to be well tolerated at all doses evaluated with no serious adverse events reported. Furthermore, in preclinical studies, PUR003 produced significant treatment efficacy and demonstrated prophylaxis in multiple models of influenza, across different strains and in different animal species, including swine. These results were presented recently at the NIAID Influenza Antiviral Development Workshop.

“As evidenced by recent news, there is clearly a need for new therapies to treat and prevent the transmission of influenza,” said John P. Hanrahan, M.D., M.P.H., Chief Medical Officer and Senior Vice President, Pulmatrix. “Our iCALM therapies have demonstrated a meaningful impact on both the transmission and severity of infectious respiratory diseases in animals, and as such we believe they will offer breakthrough, practical solutions to treat and prevent human infection by airborne pathogens, including influenza.”

About PUR003

PUR003 is the lead drug candidate of Pulmatrix, and is an inhaled Cationic Airway Lining Modulator (iCALM) therapy designed to treat, prevent, and reduce transmission of a broad spectrum of airborne pathogens that pose community and public health risks. Pulmatrix expects to advance PUR003 into multiple clinical studies to demonstrate its utility in the treatment, prevention, and control of infectious and progressive respiratory diseases in 2009, including influenza. In a 2008 Phase 1 double-blind, placebo-controlled, randomized study designed to evaluate the safety and tolerability of single ascending doses of inhaled PUR003, the drug was found to be well tolerated at all doses with no serious adverse events reported. Furthermore, in preclinical studies, PUR003 demonstrated significant efficacy in the treatment and prophylaxis of influenza across multiple strains and in multiple species, including swine.

About Pulmatrix

Pulmatrix is discovering and developing a new class of inhaled therapies that treat, prevent, and help control respiratory diseases. These inhaled Cationic Airway Lining Modulator (iCALM) drugs stimulate host defense mechanisms that prevent infection and enhance the clearance of pathogens, and have the potential to address a wide range of significant medical needs through a novel pathogen independent approach. The Pulmatrix approach is based on the ground-breaking scientific work of renowned Harvard Professor David Edwards, and is financed by leading life science investors Polaris Venture Partners and 5AM Ventures. For additional information about the Company, please visit <http://www.pulmatrix.com>.

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