



CELLERANT THERAPEUTICS

CELLERANT THERAPEUTICS ADDS \$9 MILLION TO SERIES B ROUND FOR A TOTAL OF \$25 MILLION

SAN CARLOS, Calif. – September 22, 2005 – Cellerant Therapeutics, Inc. today announced that it has raised \$9 million in a second closing of its Series B round, bringing the total to \$25 million. The first closing was led by Novel Bioventures, with the participation of Series A stockholders MPM Capital, Allen & Company LLC, and BD Ventures, and new investors CX Venture Group and Amgen founder George Rathmann. Participants in this second closing include Camelot Ventures, George Rathmann and Eminent Venture Capital Corp.

“Cellerant is extremely pleased with this second closing of the Series B and the addition of Camelot Ventures and Eminent Venture Capital Corp. to our investor group,” said Bruce Cohen, President and Chief Executive Officer of Cellerant. “Since the first close of our Series B, Cellerant has made significant progress in advancing our purified hematopoietic stem cell infusion, CLT-001, toward the clinic for sickle cell disease. We expect that trial to be under way early next year. This Series B funding will allow us to advance the CLT-001 sickle cell program as well as CLT-001 for the treatment of autoimmune diseases and our cell-based product CLT-008 for the treatment of radiation- and chemotherapy-induced neutropenia.”

CLT-001 in genetic blood disorders

Preliminary published human clinical data suggest that genetic blood disorders such as sickle cell disease and beta-thalassemia can be favorably impacted with a bone marrow transplant from a healthy allogeneic donor. The use of allogeneic transplant has not been widespread, however, because of the risk of graft-versus-host disease (GVHD), a potentially fatal complication caused by contaminating T cells. Cellerant’s CLT-001 provides a hematopoietic (blood-forming) stem cell graft free of the T cells that cause GVHD. As the Company begins administering CLT-001 to patients in 2006 in clinical studies, it expects that CLT-001 may enable more widespread use

of HSC transplants in sickle cell disease and other genetic blood disorders through a reduced risk of GVHD.

CLT-001 in autoimmune disease

Human and animal data show that many autoimmune diseases (lupus, Crohn's disease, rheumatoid arthritis, multiple sclerosis and type I diabetes) can be effectively treated with hematopoietic stem cells from an allogeneic donor who does not have the disease. Application of allogeneic transplantation for the treatment of autoimmune disease has been limited by the risk of transplant-related complications including GVHD. Cellerant's CLT-001 cell purification platform eliminates T-cell contamination, opening up the possibility of wider use of this therapy.

CLT-008 for neutropenia

Patients undergoing radiation and chemotherapy treatments for cancer frequently suffer from neutropenia, a condition characterized by a shortage of platelets and infection-fighting neutrophils, making them vulnerable to internal bleeding and opportunistic infections. Similar effects are likely to occur to individuals who are accidentally exposed to high doses of radiation from a nuclear incident or attack. Cellerant's CLT-008, a manufactured cell product derived from adult hematopoietic stem cells, has been shown in numerous animal models to be protective against neutropenia caused by radiation or chemotherapy. The Company intends to initiate human clinical trials of this product in 2006.

About Camelot Ventures

Camelot Ventures is a private investment group comprised of entrepreneurs who have enjoyed unparalleled success in their respective businesses. Formed in the beginning of 1999 after successful IPO's and mergers with Fortune 500 companies, the group invests in companies that they can add value to by sharing their collective business experiences. Camelot's networking, operational strengths and industry contacts provide a tremendous advantage to its investment partners and operating companies. For more information, visit <http://www.Camelotventures.com>.

About Cellerant Therapeutics

Cellerant Therapeutics is a commercial-stage company developing a portfolio of products and services focused on the regulation of the hematopoietic (blood-forming) system. Our products are based on adult hematopoietic stem and progenitor cells as both therapeutic agents and targets for drug discovery. Visit our website at <http://www.cellerant.com>.

For more information on Cellerant, please contact:

Chuck Dubuque

Cellerant Therapeutics, Inc.

(650) 232-2104

cdubuque@cellerant.com

Kari Watson or Doug MacDougall

MacDougall Biomedical Communications

(508) 647-0209

kari@macbiocom.com

doug@macbiocom.com