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ENTREMED REPORTS SECOND QUARTER 2010 FINANCIAL RESULTS

ROCKVILLE, MD – August 16, 2010 – Entremed, Inc. (Nasdaq: ENMD), a clinical-stage pharmaceutical company developing therapeutics for the treatment of cancer, today reported financial results for the three and six-month periods ending June 30, 2010.

The Company reported a net loss for the second quarter of 2010 of (\$4.9 million), or (\$0.62) per share. This compares with a net loss of (\$3.1 million), or (\$0.46) per share, for the same period last year. For the first six months of 2010 the reported net loss was (\$7.1 million), or (\$0.95) per share as compared to (\$6.6 million), or (\$0.98) per share for 2009.

As of June 30, 2010, Entremed had cash and short-term investments of approximately \$8 million.

Ms. Kathy Wehmeir-Davis, Entremed Principal Accounting Officer, commented on the second quarter results, “During the second quarter, the Company recorded a \$3.0 million non-cash charge in connection with a stock milestone payment triggered by the successful initiation of our Phase 2 clinical study with ENMD-2076. Excluding the non-cash charge, second quarter expenses were in line with our expectations and below the comparable period in 2009. We anticipate third and fourth quarter operating expenses to increase slightly as we complete enrollment for the multi-center Phase 2 ovarian cancer study. In addition, we expect that the majority of our 2010 revenue will be from royalties on the sales of Thalomid[®], which will be recorded as received.”

Michael M. Tarnow, Entremed Executive Chairman, further commented, “The second quarter of 2010 was pivotal for the Company. During the second quarter, we achieved a critical milestone with the initiation of the multi-center Phase 2 study for ENMD-2076 in ovarian cancer patients. The Phase 2 study is being conducted at six prestigious cancer centers within the U.S. and



Canada and all sites are currently enrolling patients. In addition, we regained compliance with the minimum bid price rule and maintained our listing on the NASDAQ Capital Market. Early in the second quarter we completed our third financing for 2010 for \$3.0 million in gross proceeds. We remain encouraged and enthusiastic about the progress of the ENMD-2076 clinical program and are working hard to meet our development objectives for this exciting compound.”

About ENMD-2076

ENMD-2076 is an orally-active, Aurora A/angiogenic kinase inhibitor with a unique kinase selectivity profile and multiple mechanisms of action. Preclinical studies with ENMD-2076 demonstrated significant antitumor activity, including tumor regression, in multiple solid and hematological malignancies. ENMD-2076 has been shown to inhibit a distinct profile of angiogenic tyrosine kinase targets in addition to the Aurora A kinase. Aurora kinases are key regulators of mitosis (cell division), and are often over-expressed in human cancers. ENMD-2076 also targets the VEGFR, Flt-3 and FGFR3 kinases which have been shown to play important roles in the pathology of several cancers. While ENMD-2076 is currently in a Phase 2 trial in ovarian cancer, preclinical and clinical activities are ongoing in assessing the compound’s applicability in other forms of cancer.

About EntreMed

EntreMed, Inc. is a clinical-stage pharmaceutical company committed to developing ENMD-2076, a selective angiogenic kinase inhibitor, for the treatment of cancer. ENMD-2076 is currently in a multi-center Phase 2 study in ovarian cancer and in several Phase 1 studies in solid tumors, multiple myeloma, and leukemia. Additional information about EntreMed is available on the Company’s web site at www.entremed.com and in various filings with the Securities and Exchange Commission.

Forward Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act with respect to the outlook for expectations for future financial or business performance, strategies, expectations and goals. Forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made, and no duty to update forward-looking statements is assumed. Actual results could differ materially from those currently anticipated due to a number of factors, including those set forth in Securities and Exchange Commission filings under "Risk Factors," including the risk that we may be unable to continue as a going concern as a result of our inability to raise sufficient capital for our operational needs; the possibility that we may be delisted from trading on the Nasdaq Capital Market; the volatility of our common stock; risks relating to the need for additional capital and the uncertainty of securing additional funding on favorable terms; the failure to consummate a transaction to monetize the royalty stream for any reason, including our inability to obtain the required third-party consents; declines in actual sales of Thalomid[®] resulting in reduced revenues; risks associated with the Company’s product candidates; the early-stage products under development; results in preclinical models are not necessarily indicative of clinical results; uncertainties relating to preclinical and clinical trials, including delays to the commencement of such trials; success in the clinical development of any products; dependence on third parties; future capital needs; and risks relating to the commercialization, if any, of the Company's proposed products (such as marketing, safety, regulatory, patent, product liability, supply, competition and other risks).

(Financial Table Attached)

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ENTREMED, INC.
SUMMARY OF OPERATING RESULTS
(Unaudited)

Three Months Ended June 30,

	<u>2010</u>	<u>2009</u>
Total revenues	\$ 0	\$ 0
Research and development	1,011,128	1,659,474
General and administrative	770,679	1,010,733
Acquired in-process research and development	3,000,000	0
Net loss	(4,944,586)	(3,051,193)
Net loss per share (basic and diluted) attributable to common shareholders*	\$ (0.62)	\$ (0.46)
Weighted average number of shares outstanding (basic and diluted)*	8,325,539	7,180,400

Six Months Ended June 30,

	<u>2010</u>	<u>2009</u>
Total revenues	\$ 0	\$ 0
Research and development	1,855,081	3,612,934
General and administrative	1,821,904	2,170,454
Acquired in-process research and development	3,000,000	0
Net loss	(7,070,730)	(6,567,948)
Net loss per share (basic and diluted) attributable to common shareholders*	\$ (0.95)	\$ (0.98)
Weighted average number of shares outstanding (basic and diluted)*	7,989,424	7,180,400
Cash and short-term investments	\$ 8,042,941	\$15,154,973

**All share and per-share information included in the table above has been restated to reflect retrospective application of the 1-for-11 reverse stock split affected on July 1, 2010.*

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