

Kolltan Pharmaceuticals Opens Office and R&D Facility in New Haven, Connecticut

NEW HAVEN, CT - August 05, 2009 - Kolltan Pharmaceuticals, Inc. a next-generation oncology therapeutics company, announced today the opening of its headquarters and research and development facility in New Haven, Connecticut. The new 7,775 square foot space is located at 300 George Street, in close proximity to Yale Medical School and the laboratory of Dr. Joseph Schlessinger, Kolltan's Co-Founder and Chief Scientist.

About Kolltan Pharmaceuticals

Kolltan is a development-stage company advancing therapeutics that target well-defined and validated molecular mechanisms of disease in areas of critical clinical need. Kolltan is developing a new generation of monoclonal antibody oncology therapeutics based on recent, seminal discoveries made in the laboratory of Dr. Joseph Schlessinger, Chairman of the Department of Pharmacology at Yale Medical School. These proprietary discoveries elucidate novel molecular mechanisms underlying the activation of receptor tyrosine kinases, which regulate key cell processes and play a pivotal role in oncogenesis.

Contacts:

Burns McClellan Justin Jackson 212-213-0006, ext. 327 jjackson@burnsmc.com