



Geron Presents Final Phase 1 Clinical Data on GRN1005 at AACR-NCI-EORTC

November 15, 2011

Phase 2 Clinical Trials Will Be Initiated in Patients with Brain Metastases

MENLO PARK, Calif., November 15, 2011 - Geron Corporation (Nasdaq: GERN) today announced the final results of two Phase 1 clinical trials of GRN1005, the company's lead LRP-directed peptide-drug conjugate (LRP-directed PDC), in patients with brain metastases from solid tumors and patients with malignant glioma, demonstrating preliminary but encouraging single agent clinical activity in both indications. Geron expects to initiate two Phase 2 clinical trials of GRN1005 before the end of the year in patients with brain metastases arising from breast cancer (Study GRN1005 Against Brain Metastases - Breast Cancer; GRABM-B) or non-small cell lung cancer (Study GRN1005 Against Brain Metastases - Lung Cancer; GRABM-L)

The final results from the Phase 1 studies of GRN1005 were presented at the 2011 AACR-NCI-EORTC International Conference: Molecular Targets and Cancer Therapeutics in San Francisco, CA.

"Geron's focus is on innovative anti-cancer therapies that can have a significant impact on patient outcomes. Cancer in the brain currently represents a substantial unmet medical need, because drugs that might be effective against those tumors are not able to efficiently cross the blood-brain barrier and enter the tumor," said Stephen M. Kelsey, M.D., Geron's Executive Vice President, Head of R&D and Chief Medical Officer. "The Phase 1 data showed that GRN1005 can penetrate brain tissue and brain tumors in patients, and is well tolerated, with encouraging evidence of anti-tumor activity against brain metastases. Importantly, GRN1005 also has activity against cancers outside the brain, and so may control extra-cranial disease, which may be cause of death in patients who have brain metastases. We expect to initiate our Phase 2 program before the end of the year with the dosing of a first patient in our clinical trial of brain metastases from breast cancer."

Phase 1 Trial Designs

GRN1005 (previously known as ANG1005) is the conjugation of the cytotoxic drug paclitaxel to an LRP-directed peptide (Angiopep-2). GRN1005 was evaluated in two separate Phase 1 multi-center, open-label, dose escalation clinical trials, conducted by Angiochem, Inc., to identify the maximum tolerated dose (MTD) and obtain data on safety and tolerability, and preliminary evidence of anti-tumor activity in patients with heavily pre-treated progressing, advance-stage solid tumors and brain metastases (n=56; including breast, lung, skin and ovarian cancer) and in patients with recurrent or progressive malignant glioma (n=63; glioblastoma multiforme, anaplastic glioma, astrocytoma ependymoma).

In the Phase 1 studies, GRN1005 was administered by intravenous (IV) infusion on Day 1 of a 21 day treatment cycle. Dosing ranged from 30 - 700 mg/m².

Phase 1 Results

Safety:

- GRN1005 was generally well tolerated, with toxicity similar in nature to paclitaxel.
- The MTD was determined to be 650 mg/m² administered by IV infusion once every three weeks.
- Dose-limiting toxicity was due to neutropenia (a low count of neutrophils, a type of white blood cell). At the MTD, the frequency of severe neutropenia was greater than generally observed for naked paclitaxel, but was of short duration and manageable by cytokine growth factors.
- Other toxicities included peripheral neuropathy, thrombocytopenia (a low platelet count) and gastrointestinal events (diarrhea, nausea, vomiting and stomatitis).
- Infusion reactions of any grade with any dose were infrequent.
- No central nervous system (CNS) toxicity was observed in patients assessed by neurocognitive testing and neurological examination.
- No liver toxicity was observed in these studies.
- No immunogenicity to GRN1005, assessed by anti-drug antibody production, was observed.

Clinical activity:

- In patients with brain metastases from solid tumors, overall response rate (number of patients who had sufficient tumor shrinkage to qualify as partial or complete response) was 20% (4/20) by one dimensional assessment when treated at the MTD of 650 mg/m² administered once every three weeks. This included patients who had previously progressed on taxane therapy. Anti-tumor activity was observed against metastases inside the brain as well as in organs outside of the brain, including the liver, lung and lymph nodes.
- In patients with recurrent malignant glioma, best response rate was 6% (1/17) by two dimensional assessment when

treated at MTD of 650 mg/m² administered once every three weeks. In addition, one patient treated at 700 mg/m² dose achieved complete response (CR) and another patient treated at 420 mg/m² dose achieved PR.

Malignant glioma sub-study:

- A sub-study was conducted in nine patients with malignant glioma to gather clinical evidence that GRN1005 crossed the BBB and entered the tumor. In this sub-study, patients received GRN1005 four to six hours prior to debulking surgery.
- GRN1005 and free paclitaxel were detected in the primary brain tumor samples, indicating that GRN1005 successfully crossed the BBB and entered the tumor.
- Plasma GRN1005 concentrations were greater than plasma paclitaxel concentrations consistent with the prodrug property of GRN1005 being systemically available for LRP1 receptor-mediated transcytosis across the BBB and into tumor cells.
- GRN1005-associated paclitaxel concentrations in the excised tumor samples were greater than those reported for naked paclitaxel administration and well above those required for cytotoxicity.

Phase 2 Clinical Program

Geron's clinical development plan for GRN1005 includes two Phase 2 clinical trials in patients with brain metastases arising from either breast cancer or NSCLC. Top-line data from both studies are expected to be available by the end of the second quarter of 2013.

About Brain Metastases

There are approximately 200,000 new cases per year in the United States of cancers arising in other organs that metastasize to the brain. There are currently no drugs approved for brain metastases, which represent a major unmet medical need.

95% of drugs, including cytotoxic drugs such as paclitaxel, cannot reach the brain at clinically therapeutic levels, which is why diseases of the brain, such as brain cancers, are very difficult to treat. Drugs are unable to reach the brain because of the blood-brain barrier (BBB). Transport across the BBB and into tumors is critical for developing effective treatments for cancer in the brain.

About GRN1005

GRN1005 is an LRP-directed peptide-drug conjugate (LRP-directed PDC) being developed for cancers in the brain. GRN1005 is designed to deliver cytotoxic drug across the BBB and into tumors by exploiting a natural mechanism by which essential substances, such as lipids and hormones, are actively transported into the brain through receptors. GRN1005 is comprised of three molecules of paclitaxel linked to a proprietary 19 amino acid peptide (Angiopep-2) that is designed to target the lipoprotein receptor-related protein 1 (LRP1), one of the most highly expressed receptors on the surface of the BBB. Binding to LRP1 facilitates receptor-mediated transport, or transcytosis, across the BBB into the brain tissue. LRP1 is also up-regulated in many tumors, therefore once in the brain GRN1005 gains entry into tumor cells using the same receptor, by a process known as endocytosis. GRN1005 is a prodrug, which becomes activated in cells after it is cleaved by esterases to release now active paclitaxel from the peptide.

Geron in-licensed GRN1005 from Angiochem, Inc. in December 2010.

About Geron

Geron is developing first-in-class therapies for the treatment of cancer. The company is advancing a telomerase inhibitor and a peptide drug conjugate to penetrate the blood-brain barrier through multiple Phase 2 clinical trials in different indications. For more information, about the Company, visit www.geron.com.

Forward Looking Statements

Except for the historical information contained herein, this press release contains forward-looking statements made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that statements in this press release regarding: Geron's plans or expectations for or of: dates to begin or obtain top-line data from any of the Phase 2 oncology clinical trials; clinical success of GRN1005; the anti-tumor or paclitaxel-like activity of GRN1005; and future operating results and expenditures, constitute forward-looking statements. These statements involve risks and uncertainties that can cause actual results to differ materially from those in such forward-looking statements. These risks and uncertainties, include, without limitation: (a) regarding dates for Phase 2 clinical trial initiation or the availability of top-line data - delays in enrollment, delays caused by institutional review boards or regulatory agencies, shortage of supply, dependence on clinical trial collaborators, or safety issues; (b) regarding the activity of GRN1005 - those risks and uncertainties inherent in the development of potential therapeutic products, including without limitation, successful clinical trial results. Additional information and factors that could cause actual results to differ materially from those in the forward-looking statements are contained in Geron's periodic reports filed with the Securities and Exchange Commission under the heading "Risk Factors," including the Annual Report on Form 10-K for the year ended December 31, 2010 and quarterly report on Form 10-Q for the quarter ended September 30, 2011. Undue reliance should not be placed on forward-looking statements, which speak only as of the date they are made, and the facts and assumptions underlying the forward-looking statements may change. Except as required by law, Geron disclaims any obligation to update these forward-looking statements to reflect future information, events or circumstances.

CONTACT:

Anna Krassowska, Ph.D.
Investor and Media Relations
650-473-7765
info@geron.com

#