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CELATOR[®] PHARMACEUTICALS TO PRESENT AT 2009 BIO INTERNATIONAL CONVENTION

Princeton, NJ (May 13, 2009) – Celator Pharmaceuticals today announced that Scott Jackson, chief executive officer, is scheduled to present at the 2009 BIO International Convention in Atlanta. Mr. Jackson will provide a corporate overview and an update on the company's progress with two ongoing Phase 2 clinical trials of CPX-351 in newly diagnosed acute myeloid leukemia (AML) patients and first-relapse AML patients. The presentation will be held on Wednesday, May 20, 2009 at 3:40pm EDT in Room 311 of the Georgia World Congress Center.

About Celator Pharmaceuticals, Inc.

Celator Pharmaceuticals, Inc., with locations in Princeton, NJ, and Vancouver, BC, is a privately held pharmaceutical company developing new and more effective therapies to treat cancer. CombiPlex[®], the company's proprietary drug ratio technology platform, represents a novel approach that identifies molar ratios of drugs that will deliver a synergistic benefit, and locks the desired ratio in a nano-scale drug delivery vehicle that maintains the ratio in patients with the goal of improving clinical outcomes. The company pipeline includes: CPX-351 (a liposomal formulation of cytarabine:daunorubicin), currently in Phase 2 in patients with acute myeloid leukemia; CPX-1 (a liposomal formulation of irinotecan:floxuridine), currently in Phase 2 in patients with colorectal cancer; CPX-571 (a liposomal formulation of irinotecan:cisplatin), a preclinical stage compound; and multiple research programs. Based on the applications of CombiPlex, Celator is positioned to advance a broad pipeline of combination therapies involving both previously approved and novel drug agents. For more information, please visit the company's website at www.celatorpharma.com. Information on ongoing trials is available at www.clinicaltrials.gov.

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