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Rexahn Pharmaceuticals Presents Serdaxin Phase IIa Clinical Data at the American College of Neuropsychopharmacologists Annual Meeting

ROCKVILLE, Md.--(BUSINESS WIRE)-- Rexahn Pharmaceuticals, Inc. (NYSE Amex:RNN), a clinical stage pharmaceutical company developing and commercializing potential best in class oncology and central nervous system (CNS) therapeutics, today announced the presentation of data from its proof of concept study with lead CNS compound Serdaxin^(R) at the 49th American College of Neuropsychopharmacologists (ACNP) Annual Meeting, held in Miami Beach, FL, December 5-9, 2010 at the Fountainbleau Resort.

Data on the antidepressant activity of Serdaxin from the Phase IIa study were presented yesterday by Dr. Joshua Rosenthal, one of the co-authors of the study, in a poster entitled, "Results of a Proof-of-Concept, Dose-Finding, Double-blind, Placebo-Controlled Study of Serdaxin in Subjects with Major Depressive Disorder."

"Serdaxin represents a new mechanism and approach to anti-depression therapy by enhancing both the serotonin and dopamine activity of neural transmitters. We believe this approach has the potential to help a broader spectrum of patients than the currently marketed therapeutics," said Rick Soni, President and Chief Operating Officer, Rexahn.

About Serdaxin^(R)

Serdaxin is Rexahn's lead CNS therapeutic candidate. Serdaxin may work as a dual enhancer of serotonin and dopamine in the brain through a novel mechanism of action. Rexahn plans to initiate a larger phase IIb clinical trial, involving approximately 300 patients, in the second half of 2010. Rexahn has recently established a Scientific Advisory Board composed of leading international opinion leaders in the study and treatment of depression who will collaborate with the company on the clinical development of Serdaxin in MDD. Additionally, Serdaxin has shown neuroprotective potential in animals treated with neurotoxins, and may have important applications in the treatment of human neurodegenerative disorders such as Parkinson's disease (PD) and Alzheimer disease (AD). Moreover, animal model studies also suggest that Serdaxin reduces aggressive behavior and relieves anxiety.

About Rexahn Pharmaceuticals, Inc.

Rexahn Pharmaceuticals is a clinical stage pharmaceutical company dedicated to

developing and commercializing first in class and market leading therapeutics for cancer, CNS disorders, sexual dysfunction and other unmet medical needs. Rexahn currently has three drug candidates in Phase II clinical trials, Archexin^(R), Serdaxin^(R), and Zoraxel(TM) - all potential best in class therapeutics - and a robust pipeline of preclinical compounds to treat multiple cancers and CNS disorders. Rexahn also operates key R&D programs of nano-medicines, 3D-GOLD, and TIMES drug discovery platforms. For more information, please visit www.rexahn.com.

Safe Harbor

To the extent any statements made in this press release deal with information that is not historical, these are forward-looking statements under the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about Rexahn's plans, objectives, expectations and intentions with respect to future operations and products and other statements identified by words such as "will," "potential," "could," "can," "believe," "intends," "continue," "plans," "expects," "anticipates," "estimates," "may," other words of similar meaning or the use of future dates. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Uncertainties and risks may cause Rexahn's actual results to be materially different than those expressed in or implied by Rexahn's forward-looking statements. For Rexahn, particular uncertainties and risks include, among others, the difficulty of developing pharmaceutical products, obtaining regulatory and other approvals and achieving market acceptance; the marketing success of Rexahn's licensees or sublicensees; the success of clinical testing; and Rexahn's need for and ability to obtain additional financing. More detailed information on these and additional factors that could affect Rexahn's actual results are described in Rexahn's filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K and subsequent quarterly reports on Form 10-Q. All forward-looking statements in this news release speak only as of the date of this news release. Rexahn undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Source: Rexahn Pharmaceuticals, Inc.