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Rexahn Pharmaceuticals to Initiate Zoraxel Phase IIb Trial for Treatment of Erectile Dysfunction

ROCKVILLE, Md.--(BUSINESS WIRE)-- Rexahn Pharmaceuticals, Inc. (NYSE Amex:RNN), a clinical stage pharmaceutical company commercializing potential best in class oncology and CNS therapeutics, today announced that it will initiate a Phase IIb clinical trial for Zoraxel™ in the treatment of erectile dysfunction (ED).

The Phase IIb study is designed to assess Zoraxel's efficacy in approximately 225 male subjects, ages 18 to 65, with ED. The double blind, randomized, placebo-controlled, 12-week study will include the International Index of Erectile Function (IIEF), Sexual Encounter Profile (SEP) survey, and quality of life study endpoints. The Phase IIb study is expected to begin in the second half of 2010 and the preliminary data is expected to be available in 2011. The study will be conducted at multiple sites in the U.S.

Rexahn's decision to move forward with the Phase IIb trial is supported by data from a Phase IIa proof of concept study of 39 ED patients treated with Zoraxel. The Phase IIa study was completed in May 2009 and demonstrated that Zoraxel consistently improved IIEF scores of treated subjects. Furthermore, the study found that treated subjects demonstrated a dose dependent treatment effect with improved erectile function and quality of life measures. Zoraxel was also found to be safe and well tolerated, with no serious adverse events reported.

About Rexahn Pharmaceuticals, Inc.

Rexahn Pharmaceuticals Inc. is a clinical stage pharmaceutical company dedicated to commercializing first-in-class and market leading therapeutics for cancer, Central nervous System (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 pipeline of preclinical compounds in development 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.

About Zoraxel(TM)

Zoraxel is being developed as an orally administered tablet for on-demand use, and is one of three clinical stage compounds being developed by Rexahn. Zoraxel has a well established and excellent safety record in humans and studies demonstrate a lack of severe side effects associated with current standard of care phosphodiesterase (PDE-5) inhibitor ED drugs,

such as priapism, severe hypotension, myocardial infarction, sudden death, increased intraocular pressure and sudden hearing loss. Zoraxel is a centrally acting, dual enhancer of serotonin and dopamine in the brain, whereas PDE-5 inhibitors work in peripheral blood vessels. Zoraxel may be a more effective ED treatment for patients who are responsive or unresponsive to PDE-5 inhibitors. For more information, please visit "Q&A for Zoraxel™" at www.rexahn.com.

Safe Harbor

This press release contains forward-looking statements. Rexahn's actual results may differ materially from anticipated results, and expectations expressed in these forward-looking statements, as a result of certain risks and uncertainties, including Rexahn's lack of profitability, and the need for additional capital to operate its business to develop its product candidates; the risk that Rexahn's development efforts relating to its product candidates may not be successful; the possibility of being unable to obtain regulatory approval of Rexahn's product candidates; the risk that the results of clinical trials may not be completed on time or support Rexahn's claims; demand for and market acceptance of Rexahn's drug candidates; Rexahn's reliance on third party researchers and manufacturers to develop its product candidates; Rexahn's ability to develop and obtain protection of its intellectual property; and other risk factors set forth from time to time in our filings with the Securities and Exchange Commission. There can be no guarantee or assurances that the Phase IIb study of Zoraxel will be successful or otherwise lead to Phase III clinical trials. Rexahn assumes no obligation to update these forward-looking statements.

Source: Rexahn Pharmaceuticals, Inc.