



FOR IMMEDIATE RELEASE

LIGHT SCIENCES ONCOLOGY MEETS A MAJOR MILESTONE IN APTOCINE DEVELOPMENT WITH TARGET ENROLLMENT IN PHASE 3 MCRC TRIAL

Company Also Anticipates Phase 3 Results for Aptocine in HCC, Progress in Other Trials, and More Immune-Response Studies

BELLEVUE, Wash. February 25, 2010 – Light Sciences Oncology, Inc. (LSO) today announced the achievement of a major milestone in its late-stage clinical development of Aptocine™ (talaporfin sodium) for treatment of solid tumors. LSO's global Phase 3 trial of Aptocine in metastatic colorectal cancer (MCRC) has reached target enrollment of 450 patients at 52 sites. The controlled, randomized MCRC trial is being conducted to assess the progression free survival (PFS) and overall survival (OS) of patients with colorectal cancer with recurrent liver metastases treated with Aptocine plus chemotherapy versus chemotherapy alone. Sufficient events have occurred in enrolled patients to trigger the first of two prospectively defined interim data analyses.

Reaching target enrollment for the Phase 3 MCRC trial underscores LSO's multi-front development of Aptocine. The company is also compiling data in its Phase 3 Aptocine trial in hepatocellular carcinoma (HCC), in which patient treatments were completed in May 2009. LSO is preparing for worldwide regulatory filings, and anticipating further studies on Aptocine's potential role as an immunotherapeutic. Additional studies have been completed or are being planned in a number of solid tumor indications, including glioma, nasopharyngeal, head and neck, lung, breast, pancreatic, and prostate.

"It is exciting to see recruitment completed in this important trial," said Prof. Riccardo Lencioni, Department of Liver Transplantation, Hepatology, and Infectious Diseases, Pisa University School of Medicine. "As an investigator in Aptocine clinical studies, I see striking potential for patient benefit, particularly since Aptocine not only has been shown to destroy tumors much more safely than any other method, but also appears to cause a dramatic anti-tumor immune effect."

Liver metastases of colorectal cancer are diagnosed in about a half-million people annually worldwide, and about half of those patients die each year from the disease. More than 1.5 million people are affected by primary and metastatic tumors in the liver each year. Vincent T. DeVita, Jr., M.D., Yale University School of Medicine, Chairman of LSO's Scientific Advisory Board and former Director of

the National Cancer Institute, added, "There is an acute need for effective new strategies that control liver cancer by attacking both local tumors and distant spread."

The Phase 3 MCRC study is being conducted internationally under a Special Protocol Assessment (SPA) agreement with the U.S. Food and Drug Administration (FDA). Completion of patient treatment and final PFS data release is also expected in 2010, followed by regulatory filings worldwide. Complete information on the study is available at <http://clinicaltrials.gov/ct2/show/NCT00440310>.

About Aptocine

Aptocine (talaporfin sodium) is a water-soluble drug targeted inside a tumor or other tissue by a small, single-use, disposable drug activator included with the drug. The drug activator contains a tiny array of LEDs, located at the end of a very narrow (only 1.2 mm wide) flexible coated micro-wire, that emits red light at a discrete frequency and intensity, for a fixed time period, to activate Aptocine and create a "treatment region" around the LED array. Administering physicians insert the LED array into the targeted tumor or tissue, inject Aptocine intravenously, and then energize the drug activator. Constant illumination with the LEDs' low-intensity light can activate each molecule of Aptocine many times, resulting in a continuous supply of singlet oxygen molecules that can kill target tissues with minimal side effects through vascular closure, apoptosis, and a potential immune response. In treatment of colorectal liver metastases in the Phase 3 MCRC trial, up to 12 drug activators are used in up to three treatments.

About Light Sciences Oncology

Light Sciences Oncology (LSO) is developing Aptocine for solid tumors as well as benign neoplasms including benign prostatic hyperplasia (BPH). Besides the Phase 3 trials of Aptocine in HCC and MCRC, LSO is also conducting clinical trials of Aptocine in patients with BPH and in neurofibromatosis, and has clinical or preclinical programs for the Aptocine platform in cardiovascular, ophthalmic, and dermatologic diseases. The company has positioned itself with a strong portfolio of intellectual property, innovative applications in development, and an exceptionally capable and efficient team.

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