

PRO-PHARMACEUTICALS' PRE-NDA MEETING SCHEDULED WITH FDA

December 22nd Meeting for DAVANAT® to Treat Late-Stage Colorectal Cancer Patients

Newton, Mass. (October 6, 2008) Pro-Pharmaceuticals, Inc. (Amex: PRW) today announced that a pre-New Drug Application ("NDA") meeting with the U.S. Food & Drug Administration ("FDA") is scheduled for December 22nd for DAVANAT® under Section 505 (b)(2) to be co-administered with 5-Fluorouracil (5-FU) to treat late-stage colorectal cancer patients.

"Our goal is to commercialize DAVANAT® and to generate revenue in 2009," said Theodore Zucconi, Ph.D., President, Pro-Pharmaceuticals, Inc. "In pre-clinical and clinical studies, DAVANAT® has improved efficacy and reduced toxicity of chemotherapies and biologics. We also are working on potential licensing agreements and have regional agreements in place to market DAVANAT® internationally."

The Company is using DAVANAT®, a galactomannan, to obtain more timely and efficient marketing approval of new formulations of previously approved therapeutics which incorporate the Company's proprietary drug through Section 505 (b)(2). The FDA has approved galactomannans for other uses, such as oral or topical delivery. The Company is seeking approval for co-administration of DAVANAT® (a galactomannan) with 5-FU for intravenous injection for the treatment of advanced colorectal cancer.

About DAVANAT®

DAVANAT®, a new chemical entity, is a proprietary carbohydrate compound that is administered with chemotherapies and biologics to treat cancer. DAVANAT®'s mechanism of action is based on binding to lectins. DAVANAT® targets specific lectin receptors (Galectins) on cancer cells. Current research indicates that Galectins affect cell development and play important roles in cancer, including tumor cell survival, angiogenesis and tumor metastasis.

Pro-Pharmaceuticals, Inc. – Advancing Drugs Through Glycoscience®

Pro-Pharmaceuticals is engaged in the discovery, development, and commercialization of carbohydrate-based, targeted therapeutics for advanced treatment of cancer, liver, microbial, and inflammatory diseases. Initially, the product pipeline is focused on developing targeted therapeutics to treat cancer. The Company's technology also is being developed to explore the treatment of liver and kidney fibrosis. The Company is headquartered in Newton, Mass.

Additional information is available at www.pro-pharmaceuticals.com.

FORWARD LOOKING STATEMENTS: Any statements in this news release about future expectations, plans and prospects for the Company, including without limitation, statements containing the words believes, anticipates, plans, expects, and similar expressions, constitute forward-looking statements as defined in the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on management's current expectations and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those, described in such statements. We caution investors that actual results or business conditions may differ materially from those projected or suggested in forward-looking statements. More information about those risks and uncertainties is contained in the Company's most recent quarterly or annual report and other reports filed with the Securities and Exchange Commission. While the Company anticipates that subsequent events may cause the Company's views to change, the Company disclaims any obligation to update such forward-looking statements.

DAVANAT and Advancing Drugs Through Glycoscience are registered trademarks of Pro-Pharmaceuticals.

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