

Pro-Pharmaceuticals Reports 43% Response Rate in Colorectal Trial; No Hematological or Gastrointestinal Serious Adverse Events Reported

Newton, Mass. (October 11, 2007) -- Pro-Pharmaceuticals, Inc. (Amex: PRW), a company "Advancing Drugs Through Glycoscience®", today reported that three of seven (43%) evaluable patients in its Phase II colorectal cancer trial have experienced tumor shrinkage of greater than 30%, a partial response according to Response Evaluation Criteria for Solid Tumors (RECIST). In addition, none of the patients in the trial have experienced hematological or gastrointestinal severe adverse events (SAEs) of grade 3 or higher. SAEs generally result in life threatening events, inpatient hospitalization, persistent or significant disability, or death.

The Phase II trial is for first-line treatment of patients with metastatic, unresectable colorectal cancer who are unable to tolerate intensive chemotherapy. The Simon two-stage designed study is an open-label, multi-center trial with a regimen of DAVANAT® in combination with 5-Fluorouracil, Leucovorin and Avastin®. The primary objective of the trial is a complete or partial tumor response in 34% (14 of 41) of evaluable patients. Progression-free survival is a secondary endpoint. To date, eight patients have been dosed. Six clinical sites are recruiting patients. Additional information on the clinical trial and participating clinical sites can be found at www.clinicaltrials.gov, key word: DAVANAT®.

"We are encouraged by the promising early data from our colorectal cancer clinical trial," said David Platt, Ph.D., Chief Executive Officer, Pro-Pharmaceuticals, Inc. "Our goal is to improve the clinical benefit for patients by reducing the toxicity and improving the efficacy of chemotherapy regimens used to treat colorectal cancer. The need to improve drug therapies, particularly anti-cancer agents, is significant and represents a large market opportunity."

About DAVANAT®

DAVANAT®, the Company's lead product candidate, is a carbohydrate polymer composed of mannose and galactose. The Company believes DAVANAT®'s mechanism of action is based upon binding to lectins on the cell surface. It is theorized that DAVANAT® targets specific lectin receptors (galectins) that are over-expressed 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. This form of targeted delivery may allow for higher doses of chemotherapy administration with no increase in toxicity.

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

Pro-Pharmaceuticals, Inc. is engaged in the discovery, development, and commercialization of therapeutic compounds for advanced treatment of cancer, liver, microbial, cardiovascular, and inflammatory diseases. The Company's initial focus is the development of a new generation of anti-cancer treatments using polymers with the intent of enhancing the safety and efficacy of chemotherapy agents. The Company's technology also is directed at "rescuing" drugs that were shelved for toxicity or "half-life" issues; increasing the solubility of existing drugs, and developing polymers as new chemical entities. Founded in 2000, 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 as a result of various factors including, but not limited to, the following: uncertainties as to the utility and market for our potential products; uncertainties associated with pre-clinical and clinical trials of our product candidates. More information about those risks and uncertainties is contained in the Company's most recent quarterly or annual report and in the Company's 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.

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