

PRO-PHARMACEUTICALS SELECTS SAFC® , A DIVISION OF SIGMA-ALDRICH™, TO SUBMIT A DRUG MASTER FILE

An Important Step in the NDA Approval Process for DAVANAT®

Newton, Mass. (December 19, 2007) -- Pro-Pharmaceuticals, Inc. (Amex: PRW), a company "Advancing Drugs Through Glycoscience®", today announced a collaboration with SAFC®, the custom manufacturing services division of Sigma-Aldrich™ (Nasdaq: SIAL) to submit a Drug Master File (DMF) to the U.S. Food and Drug Administration (FDA) for its lead product candidate, DAVANAT®.

SAFC is a world leader in current good manufacturing practice (cGMP), process development and analytical methods development for small organic active pharmaceutical ingredients (APIs). Pro-Pharmaceuticals is engaged in the discovery, development and commercialization of carbohydrate-based therapeutic compounds for advanced treatment of cancer, liver, microbial, cardiovascular and inflammatory diseases, and viral infections.

"SAFC's strong relationship with Pro-Pharmaceuticals has allowed us to collaborate on numerous projects", said David Feldker, SAFC Vice President, Sales and Manufacturing. "In this program, we expect to provide Pro-Pharmaceuticals with critical support for three DAVANAT® batches, which will become a part of their DMF filing in the U.S. SAFC plans to continue to support DAVANAT® to ensure it can advance as efficiently as possible through the NDA process and on to FDA approval".

"DMF submission is an important step in our accelerated approval strategy for DAVANAT®," said Eliezer Zomer, Ph.D., Executive Vice President Product Development & Manufacturing. "We are excited about the opportunity to collaborate with SAFC as their experience and proven track record provides us with the opportunity to file our DMF in a timely manner, within FDA guidelines."

"DMF submission is an important milestone in the Company's commercialization roadmap," said Theodore Zucconi, Ph.D., President, Pro-Pharmaceuticals.

About Drug Master File

The DMF is a submission to the FDA that will be used to provide confidential detailed information about facilities, processes, or articles used in the manufacturing, processing, packaging, and storing of drugs for human consumption. The information contained in the DMF will be used to support an NDA with the FDA for approval as an "excipient" for use with approved chemotherapy drugs.

About DAVANAT®

The Company's lead drug candidate, DAVANAT®, is a New Chemical Entity (NCE) of the Galactomannan carbohydrate polymer family, composed of mannose and galactose. DAVANAT®, in combination with various chemotherapy combinations, is currently in Phase II trials for colorectal and biliary cancers. DAVANAT® essentially "encapsulates" the chemotherapy in a CARBOSOME™ formation, travels in the blood and delivers the

chemotherapy to the target tumor. DAVANAT[®] recognizes specific lectin receptors (galectins) that are over-expressed on cancer cells and binds to the galectins on the tumor cell surface. Current research indicates that galectins affect cell development and play important roles in cancer, including tumor cell survival, angiogenesis and tumor metastasis. In animal models, the concept was demonstrated independently with a radioactive tracer (C₁₄). This form of targeted delivery may allow for higher doses of chemotherapy administration with no increase in toxicity.

Phase I/II Human Clinical Trials

The results of the Phase I/II trials will be part of the DMF for DAVANAT[®]. The Company tested the ability of DAVANAT[®] to reduce toxicity in two ways in its Phase I clinical trial: All cancer patients, were stage III/IV (late stage) with solid tumors for different cancer indications. They were injected first with DAVANAT[®] alone. The same patients were then injected with the combination of DAVANAT[®] plus the chemotherapy drug 5-FU. Before entering the study, all patients had a list of Severe Adverse Events (SAEs) that were reported to the FDA. The expectation was that the number of SAEs would increase due to the administration of 5-FU. The result was no significant drug-related SAEs were reported after administering the combination of DAVANAT[®] and 5-FU.

About SAFC[®]

SAFC[®] is the custom manufacturing and services group within Sigma-Aldrich[™] that focuses on the manufacturing of complex, multi-step organic synthesis of APIs and key intermediates and services for biopharmaceutical manufacturing, biochemical production, high-purity inorganics for high technology applications and cell culture products. SAFC has manufacturing facilities around the world dedicated to providing manufacturing services for companies requiring a reliable partner to produce their custom manufactured materials. For additional information, visit www.safcglobal.com.

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

Pro-Pharmaceuticals is engaged in the discovery, development and commercialization of carbohydrate therapeutics for advanced treatment of cancer, liver, microbial, cardiovascular and inflammatory diseases, and viral infections. Initially, the product pipeline is principally focused on increasing the efficacy and decreasing the toxicity of approved chemotherapy drugs. The Company also is developing a series of novel carbohydrate compounds that reduced collagen expression and reversed liver fibrosis in animal models. 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; our limited experience in product development and expected dependence on potential licensees and collaborators for commercial manufacturing, sales, distribution and marketing of our potential products; possible development by competitors of competing products and technologies; lack of assurance regarding patent and other protection of our proprietary technology; compliance with and change of government regulation of our activities, facilities and personnel; uncertainties as to the extent of reimbursement for our potential products by government and private health insurers; our dependence on key personnel; our history of

operating losses and accumulated deficit; and economic conditions related to the biotechnology and biopharmaceutical industry. We cannot assure you that we have identified all the factors that create uncertainties. Readers should not place undue reliance on forward-looking statements.

More information about those risks and uncertainties is contained and discussed in the "Management Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" sections of the Company's most recent quarterly or annual report and in the Company's other reports filed with the Securities and Exchange Commission. The forward-looking statements represent the Company's views as of the date of this news release and should not be relied upon to represent the Company's views as of a subsequent date. 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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