Geron Announces Initiation of Phase I Clinical Trial of Vaccine Candidate Targeting Telomerase by MERCK & Co., Inc.

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MENLO PARK, Calif. December 3, 2008 - Geron Corporation (Nasdaq: GERN) announced today that its collaborator, Merck & Co., Inc., has initiated a Phase I clinical trial of V934/V935, a non-dendritic cell based cancer vaccine candidate targeting telomerase. The trial will assess the safety, tolerability and immunogenicity of the vaccine candidate in patients with solid tumors, including non-small cell lung cancer and prostate carcinoma. Merck is developing the vaccine candidate under a July 2005 Research, Development and Commercialization License Agreement with Geron that provided Merck with exclusive worldwide rights to develop and commercialize non-dendritic cell based vaccines targeting telomerase.

"We are pleased that Merck has advanced this cancer vaccine candidate into the clinic," said Thomas B. Okarma, Ph.D., M.D., Geron's president and chief executive officer. "We appreciate the collaborative nature of our relationship with Merck and look forward to working with them to realize the potential of this therapy."

Telomerase activity is essential for the indefinite replicative capacity that enables malignant cell growth. The telomerase protein is highly expressed in many cancers, but is absent or expressed only transiently at low levels in most normal cells.

Geron's in-house cancer vaccine program (GRNVAC1) is based on autologous dendritic cell delivery of the telomerase antigen to induce a cellular immune response. Geron is currently sponsoring a Phase II clinical trial of GRNVAC1 in patients with acute myelogenous leukemia (AML). Geron is also developing an allogeneic telomerase vaccine candidate (GRNVAC2) based on dendritic cells derived from human embryonic stem cells.

About Geron

Geron is a biopharmaceutical company that is developing first-in-class therapeutic products for the treatment of cancer and chronic degenerative diseases, including spinal cord injury, heart failure and diabetes. The products are based on our core expertise in telomerase and human embryonic stem cells. For more information, www.geron.com.

This news release may contain forward-looking statements made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that statements in this press release regarding potential applications of Geron's human embryonic stem cell technology constitute forward-looking statements that involve risks and uncertainties, including, without limitation, risks inherent in the development and commercialization of potential products, uncertainty of clinical trial results or regulatory approvals or clearances, need for future capital, dependence upon collaborators and maintenance of our intellectual property rights. Actual results may differ materially from the results anticipated in these forward-looking statements. Additional information on potential factors that could affect our results and other risks and uncertainties are detailed from time to time in Geron's periodic reports, including the quarterly report on Form 10-Q for the quarter ended September 30, 2008.

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