

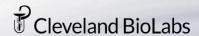
Closing Remarks

Investor Day - June 13, 2012
NASDAQ:CBLI

Safe Harbor

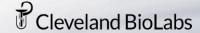
This presentation includes forward-looking statements and predictions, including statements about potential revenue-bearing transactions, the market potential of CBLI's technologies and product candidates, and the potential value of pipeline products. These statements represent CBLI's judgment as of the date of this presentation and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in such forward-looking statements. In particular, CBLI faces risks and uncertainties that it may not be able to sustain its business model, that revenues may be lower or expenses higher than projected, that product sales may not increase, that development of product candidates in the Company's pipeline may not succeed or that commercial transactions may not go forward as planned.

The factors that could cause actual results to differ are discussed in more detail in CBLI's filings with the Securities and Exchange Commission, including its latest Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. These reports are available under the "Investors" tab on CBLI's website at www.cbiolabs.com.



Competitive Advantages

- Broad pipeline of novel oncology and orphan products
- Opportunity for accelerated commercialization through biodefense
- Two active Phase 1 oncology trials enrolling patients in the US and Russia
- Ability to leverage founders' knowledge and connections in Russian Federation to expedite clinical data and fund subsidiaries
- Strategic alliances with Cleveland Clinic, Roswell Park Cancer Institute and Children's Cancer Institute Australia
- Track record of non-dilutive grants and contracts (\$94M, including \$30M conditional purchase for radiation countermeasure)
- Strong IP portfolio with over 20 families of patent applications worldwide, including composition of matter (granted patents in USA, Europe, Asia)



Upcoming Objectives

CBLI

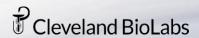
- Complete pivotal animal and human safety protocols for CBLB502-defense
- Obtain non-dilutive funding
- Continue enrollment of CBLB502's Phase 1 trial with Advanced Cancers

Incuron

- Finish enrollment of CBL0102 Phase 1 trial with Advanced Cancers with liver metastases
- Initiate a Phase 1 trial for CBL0137 oral in Russia for Advanced Cancers
- Finalize steps necessary to file an IND for CBL0137 i.v. in the US

Panacela

- Advance through two or more pre-clinical studies in Russia
- Complete Hit-to-Lead optimization for two of the compounds
- Actively pursue Russian and US non-dilutive grants



Q&A

