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FOR IMMEDIATE RELEASE

Phase III Colon Cancer Prevention Therapy Trial Now Open for Enrollment

Tucson, Arizona, April 17, 2013—Cancer Prevention Pharmaceuticals, Inc., (CPP) announced today the launch of a Phase III colon cancer prevention trial in collaboration with the National Cancer Institute (NCI) and SWOG, an NCI-supported clinical trials group. The Preventing Adenomas of the Colon with Eflornithine and Sulindac (PACES) trial is a Phase III trial testing CPP's prevention therapy product CPP-1X/sul (eflornithine/sulindac) in 1340 colon cancer survivors—each of whom will receive daily treatment for three years to prevent the recurrence of cancer or high-risk polyps.

In an earlier trial, people who had had adenomas removed from their colon who then took daily eflornithine and sulindac for three years lowered their risk of developing another adenoma during the following three years to less than one third of what it was for those who did not take the drugs. And they lowered their chances of developing a high-risk adenoma during that time by 90 percent.

The PACES trial is being conducted under CPP's IND, supported by the NCI, and primarily managed by SWOG. "This is a huge milestone for all of us today" said Jeffrey Jacob, CEO of Cancer Prevention Pharmaceuticals. "We have worked collaboratively with the NCI, SWOG, and the US Food and Drug Administration (FDA) for over three years to get this pioneering trial up and running".

CPP has agreements in place with both SWOG and the NCI providing CPP exclusive access to the data from this trial for commercial and regulatory purposes. The Company is also considering supplementing this trial with a parallel study in Europe or Asia. Jacob said, "CPP was created to pave a regulatory pathway so that others in the industry would consider cancer risk-reduction therapy—the prevention of cancer before it occurs—as a viable product development model that the Company believes holds the key to reducing death rates from cancer".

About Colon Adenoma Therapy (CAT)
Polyps begin in the cells of glandular structures lining the colon. Most polyps are benign, but one kind is the cause of greater concern—the Colon Adenomatous Polyp (adenoma). This growth is associated with DNA changes in the lining of the colon. Up to 10% of these polyps can become cancerous within a 10 year period if undetected or ignored. For individuals with multiple polyps, the chance of at least one of these polyps becoming cancerous is very high. However, if malignant polyps are detected early, 90% of patients survive at least five years.

Some individuals have a genetic tendency to develop polyps. Individuals age 50 or older have a higher risk of developing Colon Adenomatous Polyps. In addition to genetic factors, these polyps are associated

with a diet high in fat and beef and low in fiber. Another risk factor is a lack of exercise resulting in weight gain. To prevent polyps from becoming cancerous, they must be removed.

About Cancer Prevention Pharmaceuticals, Inc. (CPP)
CPP is developing therapeutics that reduce the risk of cancer. CPP's approach has been used with great success in other disease categories such as cardiovascular, neurovascular and infectious disease. Agents that target pre-disease states have helped reduce death rates from these conditions by 50%-70% over the past 30 years. Just as these other prevention therapies represent the largest-selling drug classes on the market today), CPP believes there is even more potential for therapies that reduce the risk of cancer. In addition to this large Phase III trial in colon cancer survivors, CPP is sponsoring a trial for Familial Adenomatous Polyposis (FAP), a disease that causes hundreds-to-thousands of colon polyps, and has a 100% risk of colon cancer unless treated by surgical removal of the colon/rectum. CPP is also working collaboratively with non-profit groups to support trials in neuroblastoma—treating and preventing—with three active clinical trials. Additional information on CPP is available at www.canprevent.com.

About the National Cancer Institute (NCI)
The NCI is part of the National Institutes of Health (NIH), which is one of 11 agencies that compose the Department of Health and Human Services (HHS). The NCI, established under the National Cancer Institute Act of 1937, is the Federal Government's principal agency for cancer research and training. The National Cancer Act of 1971 broadened the scope and responsibilities of the NCI and created the National Cancer Program. Over the years, legislative amendments have maintained the NCI authorities and responsibilities and added new information dissemination mandates as well as a requirement to assess the incorporation of state-of-the-art cancer treatments into clinical practice.

About SWOG
SWOG designs and conducts multidisciplinary clinical trials to improve the practice of medicine in preventing, detecting, and treating cancer, and to enhance the quality of life for cancer survivors. The more than 4,000 researchers in the group's network practice at more than 500 institutions, including 23 of the NCI-designated cancer centers as well as cancer centers in almost a dozen other countries. Formerly known as the Southwest Oncology Group, SWOG is headquartered at the University of Michigan in Ann Arbor, Michigan, (734-998-7140) and has an operations office in San Antonio, Texas, and a statistical center in Seattle, Washington. Learn more at swog.org.

Forward Looking Statements
This press release contains forward-looking statements subject to risks and uncertainties that could cause actual results to differ materially from those projected. Forward-looking statements include statements about the planned Phase III trial of the CPP-1X/sul combination therapy as well as the company's focus, collaborative partners, and independent and partnered product candidates. These forward-looking statements represent the company's judgment as of the date of this release. The company disclaims, however, any intent or obligation to update these forward-looking statements.

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