



News Release

Cougar Biotechnology Announces Presentation of Positive Phase I and Phase II Data at ASCO Prostate Cancer Symposium

Interim Phase II Data Confirms Previous Phase I Results and Demonstrates Activity in Patients Refractory to Taxotere; Additional Interim Phase I Data Shows Evidence of Antitumor Activity in Patients Refractory to Treatment with Ketoconazole

Los Angeles, CA, February 23, 2007 – Cougar Biotechnology, Inc. (OTCBB: CGRB.OB) today announced that positive Phase I and Phase II data on the Company's prostate cancer drug candidate CB7630 (abiraterone acetate) was presented today at the American Society of Clinical Oncology (ASCO) Prostate Cancer Symposium that is currently taking place in Orlando FL. The data was presented in various formats including poster presentation and oral presentation. These presentations are further detailed below:

Phase I/II Trial of CB7630 (Abiraterone Acetate) in Patients with Hormone Refractory, Chemotherapy Naïve, Prostate Cancer

The Phase I/II trial of CB7630 was conducted at The Institute of Cancer Research and at The Royal Marsden NHS Foundation Trust in the United Kingdom. In the trial, CB7630 was administered once daily to chemotherapy-naïve patients with castration refractory prostate cancer (CRPC), who had progressive disease despite treatment with LHRH analogues and multiple other hormonal therapies including antiandrogens, diethylstilboestrol and dexamethasone. The results from the completed Phase I stage of the trial were presented during today's poster session and showed that in the 15 patients tested, CB7630 was well tolerated at doses as high as 2000 mg/day with no dose limiting toxicity being observed. Of the 15 patients that were evaluable for antitumor activity, 9 patients (60%) experienced a confirmed decline in prostate specific antigen (PSA) levels of greater than 50% with 6 of the 15 patients (40%) experiencing PSA declines of greater than 90%. Of the 10 evaluable patients with measurable tumor lesions, treatment with CB7630 resulted in partial radiological responses (as measured by the RECIST criteria) in 5 (50%) patients, while 2 patients experienced regressing bone disease and 3 other patients have ongoing stable disease. Individual patients treated with CB7630 also experienced improvement in pain. Circulating tumor cells (CTC) were detected in 6 of 14 patients and changes in CTC counts were shown to correlate with changes in PSA.

The results of the Phase I portion of the trial as well as the interim results from the ongoing Phase II portion of the trial were further discussed during an oral presentation given this afternoon by Dr. Johann DeBono, the principal investigator in the trial, from The Institute of Cancer Research and The Royal Marsden NHS Foundation Trust in the United Kingdom.

During his presentation entitled “What are the Best Targets for Investigational Therapy?”, Dr. DeBono stated that 18 (60%) out of 30 patients (including the 15 patients in the Phase I portion of the trial described above and 15 patients treated thus far in the Phase II expansion) experienced a decline in PSA levels of greater than 50%. Dr. DeBono also stated that 9 (60%) of the 15 patients from the Phase I portion of the trial are continuing on treatment with CB7630 for over 6 months, with some patients on the drug for over 12 months.

A Phase II Open Label Study of CB7630 (Abiraterone Acetate) in Patients with Advanced Prostate Cancer Who Have Failed Androgen Deprivation and Docetaxel-Based Chemotherapy

The Phase II trial is being conducted at numerous locations in the United States and United Kingdom. In the trial, CB7630 is administered once daily to patients with hormone refractory prostate cancer that have failed treatment with docetaxel chemotherapy. During his oral presentation entitled “What are the Best Targets for Investigational Therapy?” Dr. Johann DeBono, who is an investigator in the trial, from the The Institute of Cancer Research and The Royal Marsden NHS Foundation Trust in the United Kingdom presented the interim results from the patients in the trial treated at his center. More specifically, Dr. DeBono stated that a 50% drop in PSA has been detected in 7 (54%) of the first 13 patients that have been treated with CB7630 in the trial. Individual patients treated with CB7630 have also experienced symptomatic relief of pain and decreased analgesic use.

Phase I Evaluation of Abiraterone Acetate (CB7630), a 17 Alpha Hydroxylase/C_{17,20}-Lyase Inhibitor in Androgen Independent Prostate Cancer (AiPCa)

The Phase I trial was conducted at the University of California, San Francisco Comprehensive Cancer Center with Charles J. Ryan, MD, Assistant Clinical Professor of Medicine, as the principal investigator. CB7630 was administered once daily to chemotherapy-naïve patients with hormone refractory prostate cancer (HRPC), who had progressive disease despite treatment with LHRH analogues and multiple other hormonal therapies. The interim results from the Phase I trial were published in the 2007 Prostate Cancer Symposium *Program/Proceedings Book*.

Of the 9 patients that had been enrolled in the study, 2 patients had “PSA only” disease and 7 patients had bone metastases. 8 of 9 patients had received prior treatment with ketoconazole. Treatment with CB7630 was found to be well tolerated at doses up to 500 mg/day and no dose limiting toxicity has been observed in the trial to date. Of the 6 patients who had completed the initial 28 day treatment cycle, 6 (100%) have experienced a decline in PSA and 5 of 6 patients (83%) have experienced a greater than 50% decline in PSA.

Dr. Arie S. Belldegrun, MD, FACS, Vice Chairman of the Board of Directors of Cougar Biotechnology, said, “The body of data on CB7630 presented at the ASCO Prostate Cancer Symposium is important for several reasons. First, not only does it confirm the earlier signal of clinical activity in second line hormonal therapy patients, but it also demonstrates that CB7630 is active in patients that have failed ketoconazole, a drug that is currently widely used off-label as a secondary hormonal therapy. Second, this data for the first time demonstrates that CB7630 appears to be active as a second line chemotherapy in patients who have failed docetaxel-based chemotherapy. As both populations of patients (second line hormone therapy candidates and

second line chemotherapy candidates) continue to represent significant unmet medical needs in HRPC, we believe that CB7630 has strong potential in both of these patient populations.” Alan H. Auerbach, Chief Executive Officer and President of Cougar Biotechnology, added, "We continue to be pleased with the clinical data being generated on CB7630. We greatly look forward to the continued development of CB7630 in both the second line hormone therapy and second line chemotherapy settings."

About Cougar Biotechnology

Cougar Biotechnology, Inc. is a Los Angeles-based biotechnology company established to in-license and develop clinical stage drugs, with a specific focus on the field of oncology. Cougar's oncology portfolio includes CB7630, a targeted inhibitor of the 17-alpha hydroxylase/c17,20 lyase enzyme, which is currently being tested in Phase II clinical trials in prostate cancer; CB3304, an inhibitor of microtubule dynamics, which is currently in a Phase I trial in hematological malignancies and CB1089, an analog of vitamin D, which has been clinically tested in a number of solid tumor types.

Further information about Cougar Biotechnology can be found at www.cougarbiotechnology.com.

This press release contains forward-looking statements that involve risks and uncertainties that could cause Cougar's actual results and experiences to differ materially from the anticipated results and expectations expressed in these forward-looking statements. These statements are often, but not always, made through the use of words or phrases such as "anticipates," "expects," "plans," "believes," "intends," and similar words or phrases. These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties, which could cause actual outcomes and results to differ materially from these statements. Among other things, there can be no assurances that the development of CB7630 or Cougar's other product candidates will ever be successfully completed, or that Cougar will ever receive the regulatory approvals necessary to commercialize CB7630 or Cougar's other product candidates. Other risks that may affect forward-looking information contained in this press release include the risk that the results of clinical trials may not support Cougar's claims, Cougar's reliance on third-party researchers to develop its product candidates, and its lack of experience in developing and commercializing pharmaceutical products. Additional risks are described in the company's Current Report on Form 8-K filed with the Securities and Exchange Commission on April 7, 2006. Cougar assumes no obligation to update these statements, except as required by law.

Contacts:

Cougar Biotechnology, Inc. -- +1 310 943 8040
Alan H. Auerbach, Chief Executive Officer and President
ahauerbach@cougarbiotechnology.com
Mariann Ohanesian, Director of Investor Relations
mohanesian@cougarbiotechnology.com

Noonan Russo
David Schull, +1 212 845 4271
David.schull@eurorsg.com
Andreas Marathovouniotis, +1 212 845 4253
Andreas.marathis@eurorsg.com

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