



News Release

Cougar Biotechnology Presents Positive CB7630 Phase I data at the AACR Innovations in Prostate Cancer Research Conference

Los Angeles, CA, December 8, 2006 – Cougar Biotechnology, Inc, a publicly held biotechnology company, today announced positive Phase I data on the Company's prostate cancer drug candidate CB7630 (abiraterone acetate). The data was presented last night during the poster session at the American Association for Cancer Research (AACR) Innovations in Prostate Cancer Research Conference that is currently taking place December 6-9, 2006 in San Francisco, CA.

The Phase I 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 trial presented at the conference showed that in the 18 patients tested, CB7630 was well tolerated at doses as high as 2000 mg/day with minimal toxicity. Moreover, no dose limiting toxicity has been observed in the trial to date. Of the 13 patients that were evaluable for antitumor activity, 9 patients (69%) experienced a confirmed decline in prostate specific antigen (PSA) levels of greater than 50% and 6 patients (46%) experienced PSA declines of greater than 90%. Of the 8 evaluable patients with measurable tumor lesions, treatment with CB7630 resulted in partial radiological responses (as measured by the RECIST criteria) in 5 (63%) patients. Individual patients treated with CB7630 also experienced radiographic regression of bone metastases and 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. 16 (89%) of the 18 patients continue on treatment with CB7630, with some patients having been on the drug for over 11 months.

“The clinical data with CB7630 continues to support its potential role as a second line hormonal therapy for patients with advanced prostate cancer who fail first-line hormonal treatment. This patient group continues to represent a market that is underserved with current treatments.” said Dr. Arie Belldegrun, MD, FACS, Vice Chairman of the Board of Directors of Cougar Biotechnology. Alan H. Auerbach, Chief Executive Officer and President of Cougar Biotechnology added “We continue to be pleased with the preliminary clinical data on CB7630 and continue to look forward to the continued development of CB7630 in this area.”

About Cougar Biotechnology

Cougar Biotechnology, Inc. is a Los Angeles-based publicly held 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 a Phase I clinical trial 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 will ever be successfully completed, that Cougar will ever receive the regulatory approvals to necessary to commercialize CB7630, or that Phase II trials of CB7630 will be initiated as scheduled. 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:

Alan H. Auerbach, Cougar Biotechnology, Inc.
+1 310 943 8040