Forward Looking Statements

This material contains forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. These include statements concerning plans, objectives, goals, strategies, future events or performance and all other statements which are other than statements of historical fact, including without limitation, statements containing words such as "believes," "anticipates," "expects," "estimates," "projects," "will," "may," "might" and words of a similar nature. Such statements involve risks and uncertainties that could cause actual results to differ materially from those projected. Some important factors that could cause actual results to differ include dependence on the efforts of third parties; dependence on new and uncertain technology and its uncertain application to new business ventures; regulatory actions or delays, or uncertainties related to product development, testing or manufacturing; ability to form and maintain strategic alliances; ability to complete certain transactions and realize anticipated benefits from acquisitions; dependence on certain intellectual property rights of both Hana and third parties; the competitive nature of Hana’s industry; risks of obsolescence of certain technology; and ability to develop viable products for the health care market including the achievement of successful pre-clinical and clinical results. The forward-looking statements contained herein represent the judgment of Hana as of the date this material was drafted. Hana disclaims, however, any intent or obligation to update any forward-looking statements.
Hana Biosciences acquires, develops, and commercializes innovative products to advance cancer care. We are committed to P³C:

– **People**: Building a world-class team and leading core competencies in cancer drug development and commercialization.

– **Products**: Acquiring and accelerating the development and commercialization of innovative oncology product candidates.

– **Pipeline**: Expanding our pipeline by being the partner of choice for suppliers, researchers, and alliance partners.

– **Culture**: Nurturing a unique company culture focused on patients, developing extraordinary team members, creating high performing teams, and seeking goodness and grace in others with the highest standards of integrity.
## Hana Biosciences: Pipeline

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**Legend:**
- **Complete**
- **Ongoing**
- **Planned**
Marqibo® (vincristine sulfate liposomes injection) is a novel, targeted, sphingosomal formulation of vincristine, which has shown promising Phase II anticancer activity in patients with non-Hodgkin’s lymphoma (NHL) and acute lymphoblastic leukemia (ALL).

- Vincristine, a microtubule inhibitor, is approved for acute lymphoblastic leukemia (ALL) and is widely used as a single agent and in combination regimens for treatment of hematologic malignancies such as lymphomas and leukemias.
- Vincristine kills cancer cells when they enter a very specific point in the cell cycle—and its efficacy is concentration- and time-dependent.
- Marqibo™ significantly extends circulation time of vincristine in the bloodstream and specifically targets the drug to the tumor site.
- US Orphan Drug Designation in adult ALL

Marqibo®: Cell-Cycle Specific Vincristine Activity Enhanced by Targeted Sphingosomal Delivery

Effects of Exposure Time on Cytotoxicity: Vincristine (VCR)
In vitro against L1210 cell line

<table>
<thead>
<tr>
<th>Exposure Time (hrs)</th>
<th>Free VCR (IC$_{50}^*$) (nM)</th>
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<tr>
<td>1</td>
<td>12,000</td>
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<tr>
<td>6</td>
<td>2,400</td>
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<tr>
<td>24</td>
<td>7.3</td>
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<tr>
<td>72</td>
<td>0.12</td>
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</tbody>
</table>

*Sphingosomal Targeting Drug Accumulation Within the Tumor*

*IC$_{50}$ = Drug concentration required to achieve 50% cytotoxicity*

Marqibo® (vincristine sulfate liposomes injection): Rationale for Study in ALL

• Free vincristine (vinca alkaloid)
  – Half-life 10 minutes
  – Efficacy proportional to concentration and time exposure
  – Dose limited by neurotoxicity (binds to tublin), thus “capped” at 2.0 mg dose every 7-11 days

• Marqibo®
  – Half-life ~ 8 hours
  – More active in mice with P-388 and L-1210 leukemias
  – Active in lymphomas 2.25 mg/m² weekly
### Marqibo® (vincristine sulfate liposomes injection): Key Clinical Studies

<table>
<thead>
<tr>
<th>Clinical Study</th>
<th>Indication</th>
<th>Regimen</th>
<th># of patients</th>
<th>Results</th>
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</thead>
<tbody>
<tr>
<td>Phase IIa, single center</td>
<td>Aggressive NHL, relapsed/refractory</td>
<td>Single agent Marqibo®</td>
<td>29</td>
<td>36% ORR(^1) (8% CR, 24% PR)</td>
</tr>
<tr>
<td>Phase IIb, multi-center</td>
<td>Aggressive NHL, relapsed/refractory, frontline</td>
<td>Single agent Marqibo®</td>
<td>119</td>
<td>25% ORR(^2) (7% CR, 18% PR)</td>
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<tr>
<td>Phase II, single center</td>
<td>Aggressive NHL, frontline</td>
<td>R-CHMP (M= Marqibo®)</td>
<td>68</td>
<td>93% CR, 88% PFS @ 17 months(^3)</td>
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<tr>
<td>Phase I multi-center</td>
<td>Adult ALL, relapsed/refractory</td>
<td>Marqibo® + dexamethasone</td>
<td>25</td>
<td>24% CR(^4)</td>
</tr>
</tbody>
</table>

13 trials completed with >600 patients treated with Marqibo® in NHL, ALL, melanoma

\(^1\)Hana Biosciences, Inc., VSLI-05HD;  \(^2\)Rodriquez et al. Blood 2004 (104), 11, abstract 2488
\(^3\)Rodriquez et al. JCO 2004 (22), 14S, abstract 8080;  \(^4\)Thomas et al. ASH 2006, abstract 4539
# Marqibo®: ALL Development Program

<table>
<thead>
<tr>
<th>Phase</th>
<th>Type</th>
<th>Population</th>
<th>n</th>
<th>Treatment</th>
<th>Primary Endpoint</th>
<th>Status</th>
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<tbody>
<tr>
<td>Phase 2</td>
<td>Multicenter, single arm study</td>
<td>Relapsed ALL in second or greater relapse</td>
<td>120</td>
<td>Marqibo® single agent</td>
<td>CR/CRp</td>
<td>SPA submitted in 4Q06</td>
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<tr>
<td>Phase 2</td>
<td>Multicenter, single arm study</td>
<td>Relapsed ALL in second or greater relapse</td>
<td>56</td>
<td>Marqibo® single agent</td>
<td>CR/CRp</td>
<td>Supporting Trial</td>
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<td>Phase 3</td>
<td>Randomized, multicenter, intergroup</td>
<td>Induction, consolidation, and maintenance phases of treatment in elderly patients with ALL or patients unable to tolerate more intensive therapy</td>
<td>400</td>
<td>V v. M induction, consolidation, maintenance in combination regimens</td>
<td>CR/CRp</td>
<td>2007</td>
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</table>

Hana Biosciences Sponsored Trials

Cooperative Group Trial
Alocrest™ (vinorelbine tartrate liposomes injection)

Alocrest™ is a novel, targeted sphingosomal formulation of vinorelbine

- Vinorelbine, a microtubule inhibitor, is approved for use as a single agent or in combination with cisplatin for the first-line treatment of unresectable, advanced NSCLC.
- Vinorelbine kills cancer cells when they enter a very specific point in the cell cycle—and its efficacy is concentration- and time-dependent
- Alocrest™ significantly extends circulation time of vinorelbine in the bloodstream and specifically targets the drug to the tumor site

**Status:** Phase I solid tumors

Sphingosome Encapsulated Topotecan

Sphingosome Encapsulated Topotecan is a novel, targeted formulation of topotecan:

- Topotecan is a topoisomerase I inhibitor that inhibits enzymes required for DNA replication. Topotecan is approved for use in relapsed small-cell lung cancer and in relapsed ovarian cancer.
- Topotecan kills cancer cells when they enter a very specific point in the cell cycle—and its efficacy is concentration- and time-dependent.
- Sphingosomal encapsulation significantly extends circulation time of topotecan, protects the active form of drug from degradation, and specifically targets the drug to the tumor site.

Status: Phase I planned in 2007

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Complete | Ongoing | Planned
Talvesta™ (talotrexin) for Injection

Talvesta™ is a novel, non-classical antifolate that is a water-soluble, nonpolyglutamatable analogue of aminopterin.

- 10-fold more efficient use of the membrane-bound transporter RFC.
- 10-fold more tightly bound to the target enzyme DHFR; and
- 10 to 100 fold more efficacious in a wide variety of pre-clinical models
- US Orphan Drug Designation in ALL

Status: Phase II ALL, Phase I solid tumors, Phase I/II NSCLC
## Talvesta™ (talotrexin) for Injection: Development Status

<table>
<thead>
<tr>
<th>Tumor Type</th>
<th>Sponsor</th>
<th>Dose</th>
<th>Schedule</th>
<th>Status</th>
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<tr>
<td>Acute Lymphoblastic Leukemia (ALL)</td>
<td>Hana</td>
<td>0.6 mg/m²</td>
<td>Days 1,2,3,4,5 on 21-day cycle</td>
<td>Phase II</td>
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<tr>
<td>Non-Small Cell Lung Cancer (NSCLC)</td>
<td>Hana</td>
<td>54 mg/m²</td>
<td>Days 1 and 8 on 21-day cycle</td>
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<td>Non-Small Cell Lung Cancer (NSCLC)</td>
<td>Hana</td>
<td>TBD</td>
<td>Day 1 on 21-day cycle</td>
<td>Phase I/II</td>
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<td>Planned 1Q07</td>
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<td>Solid Tumors</td>
<td>CTEP (NCI)</td>
<td>TBD</td>
<td>Days 1, 8, 15 on 28-day cycle</td>
<td>Phase I Ongoing</td>
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Talvesta™: A Phase I/II Study of Talotrexin in Patients with Refractory Leukemia

**Enrollment Criteria**
- Refractory leukemia
- Poor risk MDS
- ECOG PS 0 – 2
- Adequate organ function

**Ph I (n=20-40)**
- PT-523 IV on days 1-5 of a 21-day cycle
- Primary Endpoint:
  - Maximum Tolerated Dose
  - Dose Limiting Toxicities

**Phase II (ALL n=30)**
- Primary Endpoint: Overall response
- Secondary Endpoints:
  - Safety
  - Duration of Remission
  - Survival

Continue Talotrexin treatment unless progressive disease or intolerable toxicity
## Hana Biosciences: Pipeline

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| Non-Hodgkin’s Lymphoma (NHL) | | | | | | ❓
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| Non-Small Cell Lung Cancer (NSCLC) | | | | | | ❓
| Acute Lymphocytic Leukemia (ALL) | | | | | | ❓
| **SUPPORTIVE CARE** | | | | | | ❓
| Zensana™ (ondansetron HCl) Oral Spray | | | | | | ❓
| Chemo, Radiation, and Post-Operative Induced Nausea & Vomiting | | | | | ❓ | ❓
| Menadione | | | | | | ❓
| EGFR Inhibitor-Associated Skin Rash | | | | | | ❓

Complete | Ongoing | Planned
Zensana is the first ondansetron oral spray for the prevention of chemotherapy-induced, radiation-induced, and postoperative nausea and vomiting (CINV, RINV, and PONV).

It is conveniently and directly absorbed via the oral mucosa thereby avoiding the need to swallow pills or dissolve tablets.
Zensana™ (ondansetron HCl) Oral Spray (8mg) Compared to Zofran® Tablet (8mg)

Zensana™ pivotal studies demonstrate bioequivalence to oral Zofran®

Source: ASCO (2006)
Zensana™ ranks highest on key attributes versus ondansetron tablets and ODT

Survey of medical oncologists (n=167), oncology nurses (n=244) and radiation oncologists (n=73) in academia and community practices concluded:

– >50% had patients who had some difficulty swallowing or holding down their full dose of antiemetic, whether a tablet or ODT.

– Zensana™ ranked higher in all attributes—speed of onset, convenience, and reliable delivery of a full dose.

– >50% of respondents indicated they would prescribe Zensana™ post-chemo in >50% of their patients.

Menadione

Topical treatment for the prevention of Epidermal Growth Factor Receptor (EGFR) inhibitor-associated skin rash

- Abnormal EGFR activation promotes cell growth and leads to cancer
- EGFR inhibitor drugs (Tarceva®, Erbitux™, Vectibix™) are used to treat NSCLC, pancreatic, and head & neck cancer
- A major side effect of EGFR inhibitors drugs is skin rash, caused by inactivation of EGFR in normal skin
- > 75% of patients experience rash (>10% grade 3-4)
- Topically administered menadione inhibits phosphatases and restores normal EGFR signaling in skin cells

Status: Preclinical

Source: Topical Vitamin K3 (Menadione) Prevents Erlotinib and Cetuximab-Induced EGFR Inhibition in the Skin, Roman Perez-Soler, et al (ASCO 2006); www.tarceva.net
Hana Biosciences: Management Team

• Mark J. Ahn, PhD — President and Chief Executive Officer. Genentech, BMS, Amgen

• Greg Berk, MD — Senior VP and Chief Medical Officer. New York Presbyterian Hospital and Weill Medical College, Cornell University

• Gavin Choy, PharmD. — VP, Clinical Operations. Gilead, Stanford University Medical Center

• John Iparraguirre — VP and Chief Financial Officer. Discovery Toys, BDO Seidman, LLP

• Alex Tkachenko, PhD — VP, Corporate Development and Strategic Planning. Genentech, Alnylam Pharmaceuticals, University of Medicine and Dentistry of New Jersey

• Fred Vitale — VP and Chief Business Officer. Genentech, BMS, Amgen, Miles
Hana Biosciences: 2007 Goals

Therapeutics
- **Marqibo® (vincristine sulfate liposomes injection)**
  - 1H: Initiate Phase II supporting trial in relapsed refractory acute lymphoblastic leukemia (ALL)
  - 1H: Initiate Phase II Registrational Trial in relapsed refractory acute lymphoblastic leukemia (ALL) under an SPA
  - 2H: Initiate Phase III Frontline Trial in acute lymphoblastic leukemia (ALL)
- **Alocrest™ (vinorelbine tartrate liposomes injection)**
  - 2H: Complete Phase I trial in solid tumors
  - 2H: Initiate Phase II trial in a solid tumor
- **Sphingosome Encapsulated Topotecan**
  - 2H: Initiate Phase I in solid tumors
- **Talvesta™ (talotrexin) for Injection**
  - 2H: Complete Q3 Weekly Solid Tumor Phase I trial
  - 2H: Initiate Phase II non small cell lung cancer (NSCLC) trial
  - Q4: Complete Phase II acute lymphoblastic leukemia (ALL) trial

Supportive Care
- **Zensana™ (ondansetron HCl) Oral Spray**
  - 2H: Complete reformulation and requirements for NDA
- **Menadione**
  - Q4: Complete IND enabling program
Hana Biosciences: 2010 Goals

- 2 approved drugs on the market
- $200 million in sales
- 5 products in the pipeline
- Patient focused, values-driven culture